

# SEC NEWS DIGEST

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## COMMISSION ANNOUNCEMENTS

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### CHAIRMAN LEVITT AND MINNESOTA OFFICIALS TO HOLD INVESTORS' TOWN MEETING IN TWIN CITIES; FREE PROGRAM WILL OFFER PRACTICAL TIPS ON HOW TO INVEST WISELY AND AVOID COSTLY MISTAKES

On Monday, June 1, 1998, U.S. Securities and Exchange Commission Chairman Arthur Levitt, Minnesota Commerce Commissioner David Gruenes, and other financial industry experts will conduct an Investors' Town Meeting in Bloomington, Minnesota. The free program will offer practical tips on how to make informed investment decisions, monitor investments, and avoid costly mistakes.

"Americans are invested in the markets in record numbers, and there are more financial products and investment professionals than ever to choose from," Levitt said. "Investors who take time to get the facts are more likely to achieve financial security, and they are better able to protect themselves against potential fraud and abuse."

Gruenes, whose office oversees securities regulation in Minnesota, said the town meeting will benefit experienced investors and those looking to get into the market for the first time. "We are excited to work on this grassroots investor education effort, and to provide an opportunity for Minnesota consumers to learn how to make their hard-earned money work harder for them," Gruenes said.

Other town meeting speakers will include U.S. Representatives Jim Ramstad and Bruce Vento, both members of the House committee that oversees federal securities regulation.

The Twin Cities Investors' Town Meeting is the 26th of a national series to promote public understanding of the securities markets and awareness of the risks and rewards of investing.

The town meeting format also enables securities officials to hear directly from investors on how government can better serve the fast-growing investing public.

The town meeting will take place at the Radisson South Hotel, Interstate 494 and Highway 100, starting at 4:00 p.m. Doors will

open at 3:00 p.m. so attendees can pick up free brochures and other educational materials from booths that will be hosted by securities industry associations and consumer education organizations.

Organizers point out that anyone who can't attend the four o'clock opening session can still attend any of the investment seminars that will be offered at 6:00 p.m. and 7:00 p.m. Seminar topics include "Successful Investing," "Planning for College Costs," and "Women and Investing."

Admission is free, but reservations are recommended because seating is limited. To make reservations, call (612) 257-7217. Reservations can also be made by fax at (202) 942-9634, or by e-mail at [keyesa@sec.gov](mailto:keyesa@sec.gov).

For more information about the Twin Cities Investors' Town Meeting, including the seminar schedule, visit the SEC web site at [www.sec.gov](http://www.sec.gov) or the Minnesota Department of Commerce web site at [www.commerce.state.mn.us](http://www.commerce.state.mn.us).

The SEC, the Minnesota Department of Commerce, and a national coalition of government agencies, consumer groups, and financial industry associations recently launched the Facts on Saving and Investing Campaign to motivate Americans to "get the facts" they need to achieve financial security. Visit [www.investoreducation.org](http://www.investoreducation.org) or call 1-800-732-0330 to request the "Financial Facts Tool Kit."

Press contacts for the town meeting are John J. Nester (202) 942-7083, Securities and Exchange Commission; and Denise Dimler (612) 296-6984, Minnesota Department of Commerce. (Press Rel. 98-48)

**SEC LIBRARY TO BE DEDICATED TO THE MEMORY OF LOUIS LOSS; FRIENDS AND RELATIVES GATHER TO REMEMBER THE LATE "FATHER OF SECURITIES LAW"**

In memory of Louis Loss, widely considered the intellectual father of securities law, the U.S. Securities and Exchange Commission will rename its library the Louis Loss Library.

Mr. Loss joined the SEC as a staff lawyer in 1937, three years after the agency was founded. He served as Chief Counsel of the Division of Trading and Exchanges from 1944 to 1948, and became Associate General Counsel in 1948. He remained in that position until leaving the SEC in 1952.

Mr. Loss is the author of the 11-volume treatise "Securities Regulation." This treatise, long considered the definitive word on the subject, distinguishes Loss as a giant of legal scholarship. His work has been cited in more than 1,000 court decisions, including more than 50 by the U.S. Supreme Court.

"Louis Loss was among the most admired individuals ever to serve at the U.S. Securities and Exchange Commission," said SEC Chairman Arthur Levitt. "Through his scholarship, diligence, and

comprehensive understanding of the logic within the law, he has become one of the icons of SEC history. Renaming our library in Louis Loss's memory will help preserve his legacy as a model of legal scholarship and civic commitment."

Following his tenure at the SEC, Mr. Loss joined the faculty at Harvard Law School. He served as Professor of Law from 1952 to 1962 and William Nelson Cromwell Professor of Law from 1962 to 1984. He became William Nelson Cromwell Professor of Law, Emeritus in 1984. Among his many students during those years were U.S. Supreme Court Justices Kennedy, Ginsburg, Scalia, and Souter.

The naming ceremony and reception will take place on Tuesday, May 12, 1998 at 4:30 p.m. in room 1C30 of the SEC. Speakers at the ceremony include SEC Chairman Arthur Levitt; former SEC Commissioner A. A. Sommer, Jr.; former SEC Associate General Counsel Milton Kroll; Dean of the University of Arizona College of Law and co-author of the third edition of "Securities Regulation" Joel Seligman; and Margaret Loss, Louis Loss's daughter.

Members of the press are welcome to attend. Press contact: Chris Ullman (202) 942-0020.  
(Press Rel. 98-49)

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## **ENFORCEMENT PROCEEDINGS**

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### **CEASE AND DESIST PROCEEDINGS INSTITUTED AS TO PEPSI-COLA PUERTO RICO BOTTLING COMPANY**

The Commission announced that on May 12 it instituted and simultaneously settled cease and desist proceedings against Pepsi-Cola Puerto Rico Bottling Company (Pepsi P.R. or company) based on books and records, internal controls and filing violations. The Commission found that during the fiscal year ended September 30, 1996 (fiscal 1996), certain executives at Pepsi P.R. engaged in a scheme to fraudulently overstate the company's financial results, incorporated in Pepsi P.R.'s Forms 10-Q for the first two quarters of fiscal 1996, by understating sales discounts and allowances and operating expenses. The Commission found that this fraudulent conduct enabled Pepsi P.R. to report a profit during the first quarter of fiscal 1996, even though the company experienced a loss, and to report a smaller than actual loss during the second quarter of fiscal 1996. The Commission found that as a result, Pepsi P.R.'s Forms 10-Q filed with the Commission during the first two quarters of fiscal 1996 were materially false and misleading.

Pepsi P.R., without admitting or denying the findings, consented to the entry of a cease and desist order. The Order requires Pepsi P.R. to cease and desist from committing any violation and any future violation of Sections 13(a), 13(b)(2)(A) and 13(b)(2)(B) of the Exchange Act and Rules 12b-20 and 13a-13 thereunder. (Rel. 34-39984; AAE Rel. 1034; File No. 3-9603)

## INSIDER TRADING ACTION AGAINST BRAD HOLLINGER

The Commission today filed an insider trading action against Brad E. Hollinger, a former senior vice president of Continental Medical Systems, Inc. (CMS). The complaint alleges as follows: in March 1995, through his position as an officer of CMS, Hollinger obtained material, inside information concerning Horizon Healthcare Corporation's imminent plans to acquire CMS. While in possession of this information, Hollinger arranged to have directed and caused the purchase, on March 30, 1995, of 5,000 shares of common through a family member's brokerage accounts. The following day, CMS and Horizon publicly announced the execution of a definitive merger agreement in which Horizon agreed to acquire CMS. By engaging in the above conduct, Hollinger violated Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 promulgated thereunder.

Simultaneously with the commencement of this enforcement action, Hollinger consented, without admitting or denying the allegations in the complaint, to the entry of a final judgment permanently enjoining him from violating Section 10(b) of the Exchange Act and Rule 10b-5. In settlement, Hollinger agreed to pay \$49,719.76, representing disgorgement of the trading profits of \$21,625, prejudgment interest of \$6,469.76, and a civil penalty of \$21,625. [SEC v. Brad E. Hollinger, Civil Action No. 98 CV 1187, D.D.C.] (LR-15736)

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## HOLDING COMPANY ACT RELEASES

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### MISSISSIPPI POWER COMPANY

An order has been issued authorizing Mississippi Power Company, an electric public-utility subsidiary company of The Southern Company, a registered holding company, to incur obligations in connection with the issuance and sale by public instrumentalities of one or more series of pollution control revenue bonds, up to an aggregate principal amount of \$75 million. (Rel. 35-26869)

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## SELF-REGULATORY ORGANIZATIONS

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### IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

A proposed rule change filed by the Pacific Exchange relating to rule changes for specialist performance evaluations (SR-PCX-98-22) has become effective upon filing with the Commission. Publication of the proposal is expected in the Federal Register during the week of May 11. (Rel. 34-39976)

## WITHDRAWALS SOUGHT

A notice has been issued giving interested persons until May 29 to comment on the application of Teletouch Communications, Inc. to withdraw its Common Stock, \$.001 Par Value, and Class A Redeemable Common Stock Purchase Warrants, from listing and registration on the Boston Stock Exchange. (Rel. 34-39977)

A notice has been issued giving interested persons until May 29 to comment on the application of Roger Cantel Inc. to withdraw its 10 1/2% Senior Secured Notes, due 2006; 9 3/8% Senior Secured Debentures, due 2008; 9 3/4% Senior Secured Debentures, due 2016, from listing and registration on the New York Stock Exchange. (Rel. 34-39978)

## WITHDRAWAL GRANTED

An order has been issued granting the application of P.T. Riau Andalan Pulp and Paper to withdraw the 11 1/2% Guaranteed Secured Notes, due 2000 and 13 1/4% Guaranteed Secured Notes, due 2005 of its subsidiary RAPP International Finance Company B.V. from listing and registration on the New York Stock Exchange. (Rel. 34-39982)

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## SECURITIES ACT REGISTRATIONS

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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.

Registration statements may be obtained in person or by writing to the Commission's Public Reference Branch at 450 Fifth Street, N.W., Washington, D.C. 20549 or at the following e-mail box address: <public info @ sec>. In most cases, this information is also available on the Commission's website: <www.sec.gov>.

F-6 TOPCALL INTERNATIONAL AG /ADR/, 48 WALL ST, NEW YORK, NY 10286 -  
20,000,000 (\$1,000,000) DEPOSITARY RECEIPTS FOR COMMON STOCK (FILE  
333-8684 - APR. 23) (NEW ISSUE)

F-10 AGNICO EAGLE MINES LTD, 401 BAY ST STE 2302, C/O BARRY LANDEN,  
TORONTO ONTARIO CANADA M5H 2Y4, A6 (416) 947-1212 - 10,302,326  
(\$79,121,863 68) FOREIGN COMMON STOCK (FILE 333-8698 - APR 29) (BR 4)

F-6 ICON PLC /ADR/, BANK OF NEW YORK, 48 WALL ST, NEW YORK, NY 10286 -  
10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK (FILE  
333-8704 - APR 29) (NEW ISSUE)

F-3 ROYAL CARIBBEAN CRUISES LTD, 1050 CARIBBEAN WAY, MIAMI, FL 33132  
(305) 539-6000 - 489,850,000 (\$489,850,000) STRAIGHT BONDS (FILE  
333-8708 - MAY. 04) (BR 5)

S-1 SFX ENTERTAINMENT INC, 650 MADISON AVENUE, NEW YORK, NY 10022  
(212) 838-3100 - 1,531,782 (\$46,940,000) COMMON STOCK. (FILE 333-51809 -  
MAY 05) (BR 5)

S-3 NEOMEDIA TECHNOLOGIES INC, 2201 SECOND ST STE 600, STE 600, FORT MYERS,  
FL 33901 (630) 355-4404 - 2,718,332 (\$23,486,389) COMMON STOCK. (FILE  
333-51811 - MAY. 05) (BR. 9)

S-4 SOVEREIGN BANCORP INC, 1130 BERKSHIRE BLVD, WYOMISSING, PA 19610  
(610) 320-8400 - 3,138,182 (\$115,916,597 63) COMMON STOCK (FILE  
333-51813 - MAY. 05) (BR. 7)

S-3 ZIONS BANCORPORATION /UT/, ONE SOUTH MAIN STREET, SUITE 1380,  
SALT LAKE CITY, UT 84111 (801) 524-4787 - 2,760,000 (\$135,067,500)  
COMMON STOCK (FILE 333-51815 - MAY. 05) (BR. 7)

S-3 COMMERCIAL MORTGAGE ACCEPTANCE CORP, 210 WEST 10TH STREET 6TH FLOOR,  
KANSAS CITY, MO 64105 (816) 435-5000 - 2,991,535,232 (\$2,991,535,232)  
PASS-THROUGH MORTGAGE-BACKED CERTIFICATE (FILE 333-51817 - MAY. 05)  
(BR 8)

S-4 ATLAS AIR INC, 538 COMMONS DR, GOLDEN, CO 80401 (303) 526-5050 -  
538,915,000 (\$538,915,000) OTHER SECURITIES INCLUDING VOTING TRUST (FILE  
333-51819 - MAY 05) (BR 5)

S-8 JUSTIN INDUSTRIES INC, 2821 W 7TH ST, FORT WORTH, TX 76107  
(817) 336-5125 - 200,000 (\$3,200,000) COMMON STOCK (FILE 333-51823 -  
MAY 05) (BR 2)

S-3 KAUFMAN & BROAD HOME CORP, 10990 WILSHIRE BLVD, LOS ANGELES, CA 90024  
(310) 231-4000 (FILE 333-51825 - MAY 05) (BR. 6)

S-8 HELLER FINANCIAL INC, 500 W MONROE ST, CHICAGO, IL 60661 (312) 441-7000  
- 50,000,000 (\$50,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE  
333-51827 - MAY 05) (BR 7)

S-8 HELLER FINANCIAL INC, 500 W MONROE ST, CHICAGO, IL 60661 (312) 441-7000  
- 2,000,000 (\$61,187,500) COMMON STOCK. (FILE 333-51829 - MAY. 05)  
(BR. 7)

S-8 HELLER FINANCIAL INC, 500 W MONROE ST, CHICAGO, IL 60661 (312) 441-7000  
- 6,718,125 (\$205,532,636 70) COMMON STOCK. (FILE 333-51831 - MAY 05)  
(BR 7)

S-8 HELLER FINANCIAL INC, 500 W MONROE ST, CHICAGO, IL 60661 (312) 441-7000  
- 1,500,000 (\$45,890,625) COMMON STOCK (FILE 333-51833 - MAY 05)  
(BR 7)

S-3 LA MAN CORPORATION, 5029 EDGEWATER DRIVE, ORLANDO, FL 32810  
(407) 521-7477 - 210,000 (\$656,250) COMMON STOCK (FILE 333-51835 -  
MAY 05) (BR 6)

S-8 SAGA COMMUNICATIONS INC, 73 KERCHEVAL AVE, GROSSE POINTE FARMS, MI 48236  
(313) 886-7070 - 832,031 (\$19,240,716 87) COMMON STOCK (FILE 333-51837 -  
MAY 05) (BR 7)

S-4 DAY INTERNATIONAL GROUP INC, 130 WEST FIRST ST, 333 WEST FIRST ST,  
DAYTON, OH 45402 (513) 224-4000 - 115,000,000 (\$115,000,000)  
STRAIGHT BONDS 35,000,000 (\$35,000,000) PREFERRED STOCK. (FILE  
333-51839 - MAY. 05) (BR. 6)

S-3 WEINGARTEN REALTY INVESTORS /TX/, 2600 CITADEL PLAZA DR, P O BOX 924133,  
HOUSTON, TX 77008 (713) 866-6000 - 341,000,000 (\$341,000,000)  
STRAIGHT BONDS. (FILE 333-51843 - MAY. 05) (BR. 8)

S-1 AMERICA BANK NOTE HOLOGRAPHICS INC, 200 PARK AVE, 49TH FL, NEW YORK, NY  
10166 (212) 557-9100 - 15,681,400 (\$188,176,800) COMMON STOCK (FILE  
333-51845 - MAY 05)

S-8 MOTOROLA INC, 1303 E ALGONQUIN RD, SCHAUMBURG, IL 60196 (708) 576-5000  
- 12,500,000 (\$700,781,250) COMMON STOCK (FILE 333-51847 - MAY 05)  
(BR 7)

S-8 MIDWEST GRAIN PRODUCTS INC, 1300 MAIN ST, ATCHISON, KS 66002  
(913) 367-1480 - 1,040,000 (\$13,000,000) COMMON STOCK (FILE 333-51849 -  
MAY. 05) (BR 4)

S-1 INDUSTRIAL DISTRIBUTION GROUP INC, 2500 ROYAL PLACE, TUCKER, GA 30084  
(770) 243-9000 - 5,000,000 (\$96,406,250) COMMON STOCK. (FILE 333-51851 -  
MAY. 05) (BR. 6)

S-3 UNAPIX ENTERTAINMENT INC, 200 MADISON AVENUE, NEW YORK, NY 10016  
(212) 252-7600 - 2,382,514 (\$11,019,127 25) COMMON STOCK (FILE 333-51853  
- MAY 05) (BR 5)

S-8 PANAMSAT CORP /NEW/, P O BOX PICKWICK PLAZA,  
C/O HUGHES ELECTRONICS CORP, GREENWICH, CT 06830 (203) 622-6664 -  
7,456,140 (\$439,912,260) COMMON STOCK (FILE 333-51855 - MAY 05) (BR 7)

S-4 PLAINWELL INC, 200 ALLEGAN ST, PLAINWELL, MI 49080 (616) 685-5851 -  
130,000,000 (\$130,000,000) STRAIGHT BONDS. (FILE 333-51857 - MAY 05)  
(NEW ISSUE)

S-4 ARIS CORP/, 6720 FORT DENT WAY, STE 250, SEATTLE, WA 98188  
(206) 433-2081 - 1,364,859 (\$42,950,747.87) COMMON STOCK (FILE 333-51859  
- MAY 05) (BR 3)

S-4 SINCLAIR BROADCAST GROUP INC, 2000 WEST 41ST ST, BALTIMORE, MD 21211  
(410) 467-5005 - \$1,634,650 COMMON STOCK (FILE 333-51861 - MAY 05)  
(BR 7)

S-8 LONE STAR INTERNATIONAL ENERGY INC, 528 GRANT RD, STE 108,  
MINERAL WELLS, TX 76086 (940) 325-1700 - 3,728,012 (\$1,359,995)  
COMMON STOCK (FILE 333-51863 - MAY 05) (BR 9)

S-3 VALUE CITY DEPARTMENT STORES INC /OH, 3241 WESTERVILLE RD, COLUMBUS, OH  
43224 (614) 471-4722 - 629,445 (\$11,783,210 40) COMMON STOCK (FILE  
333-51865 - MAY 05) (BR 2)

S-8 SIMIONE CENTRAL HOLDINGS INC, 6600 POWERS FERRY RD, SUITE 300, ATLANTA,  
GA 30339 (770) 644-6500 - 1,228,548 (\$17,890,732) COMMON STOCK (FILE  
333-51869 - MAY 05) (BR 3)

S-3 FLEETWOOD ENTERPRISES INC/DE/, 3125 MYERS ST, P O BOX 7638, RIVERSIDE,  
CA 92523 (909) 351-3500 - 5,750,000 (\$287,500,000) PREFERRED STOCK (FILE  
333-51873 - MAY 05) (BR. 6)

S-8 KESTREL ENERGY INC, 999 18TH ST #2490, DENVER, CO 80202 (303) 295-1939  
- 250,000 (\$250,000) COMMON STOCK (FILE 333-51875 - MAY 05) (BR 4)

S-3 TRIARC COMPANIES INC, 280 PARK AVENUE, NEW YORK, NY 10017 (212) 451-3000  
- 360,000,000 (\$106,650,000) CONVERTIBLE DEBENTURES AND NOTES (FILE  
333-51877 - MAY. 05) (BR 5)

S-3 SEPRACOR INC /DE/, 111 LOCKE DR, MARLBOROUGH, MA 01757 (508) 481-6700 -  
189,475,000 (\$189,475,000) PREFERRED STOCK. (FILE 333-51879 - MAY 05)  
(BR. 5)

S-8 ACTRADE INTERNATIONAL LTD, 7 PENN PLZ STE 422, NEW YORK, NY 10001  
(212) 563-1036 - 4,300 (\$7,525) COMMON STOCK (FILE 333-51881 - MAY 06)  
(BR 3)

SB-2 CHAPMAN CAPITAL MANAGEMENT HOLDINGS INC, WORLD TRADE CENTER BALTIMORE,  
401 EAST PRAAT STREET SUITE 2800, BALTIMORE, MD 21202 (410) 625-9656 -  
1,250,000 (\$11,250,000) COMMON STOCK (FILE 333-51883 - MAY 05)  
(NEW ISSUE)

S-3 UNISYS CORP, TOWNSHIP LINE & UNION MEETING RDS, BLUE BELL, PA 19424  
(215) 986-4011 - \$385,293,412 STRAIGHT BONDS (FILE 333-51885 - MAY 05)  
(BR 3)

S-8 UNISYS CORP, TOWNSHIP LINE & UNION MEETING RDS, BLUE BELL, PA 19424  
(215) 986-4011 - 15,000,000 (\$327,187,500) COMMON STOCK (FILE 333-51887 -  
MAY. 05) (BR 3)

S-8 UNISYS CORP, TOWNSHIP LINE & UNION MEETING RDS, BLUE BELL, PA 19424

(215) 986-4011 - 5,000,000 (\$109,062,500) COMMON STOCK. (FILE 333-51889 - MAY 05) (BR 3)

S-3 HOLLYWOOD PRODUCTIONS INC, 14 EAST 60TH STREET, NEW YORK, NY 10022  
(212) 466-6794 - 1,280,350 (\$4,321,181.25) COMMON STOCK. (FILE 333-51893 - MAY 06) (BR 9)

S-4 PEDIATRIC SERVICES OF AMERICA INC, 310 TECHNOLOGY PRWY, NORCROSS, GA  
30092 (404) 441-1580 - 75,000,000 (\$75,000,000) STRAIGHT BONDS (FILE  
333-51895 - MAY 06) (BR 1)

S-3 NETWORK ASSOCIATES INC, 2805 BOWERS AVE, SANTA CLARA, CA 95051  
(408) 988-3832 - 885,500,000 (\$885,500,000)  
CONVERTIBLE DEBENTURES AND NOTES. (FILE 333-51897 - MAY. 06) (BR. 3)