

sec news digest

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Issue 90-173

U.S. SECURITIES AND
EXCHANGE COMMISSION

September 6, 1990

COMMISSION ANNOUNCEMENTS

CHAIRMAN BREEDEN TO TESTIFY

Chairman Richard C. Breeden will testify before the Senate Banking Committee on Monday, September 10 on accounting issues. The hearing is currently scheduled to begin at 10:00 a.m. in Room 538 of the Dirksen Senate Office Building.

CIVIL PROCEEDINGS

AMENDED COMPLAINT NAMES CHRISTIAN NORRGREN, ALLEGES INSIDER TRADING

On September 6, 1990, the Commission filed a First Amended Complaint naming Christian Norgren (Norgren), a former director of ABB Asea Brown Boveri Ltd. (ABB), as an owner of the Liechtenstein entity FINACOR ANSTALT (FINACOR) that purchased Combustion Engineering, Inc. (Combustion Engineering) common stock and call option contracts prior to the announcement of a friendly acquisition of Combustion Engineering by ABB. The Amended Complaint alleges that Norgren violated Sections 10(b) and 14(e) of the Securities Exchange Act of 1934 (Exchange Act), and Rules 10b-5 and 14e-3 thereunder, by purchasing through FINACOR Combustion Engineering common stock and call option contracts while in possession of material nonpublic information about the pending transaction between ABB and Combustion Engineering. The Amended Complaint alleges additional violations of the above-cited provisions by Norgren for tipping a friend about the pending Combustion Engineering transaction and for agreeing with a business associate to have the business associate purchase call option contracts for Norgren. The Amended Complaint seeks a permanent injunction, disgorgement of profits, and a civil penalty for the trading by Norgren through FINACOR. [SEC v. Finacor Anstalt, Certain Purchasers of Call Option Contracts for the Common Stock of Combustion Engineering, and Christian Norgren, USDC SDNY, 89 Civ. 7667 (JMC)] (LR-12603).

COMPLAINT NAMES HOWARD P. MARGULEAS, ALLEGES INSIDER TRADING

The Commission today announced the filing of a Complaint against Howard P. Marguleas (Marguleas). The complaint alleges that Marguleas aided and abetted violations by Christian Norgren (Norgren) of Sections 10(b) and 14(e) of the Securities Exchange Act and Rules 10b-5 and 14e-3, in connection with the purchase for Norgren of Combustion Engineering, Inc. (Combustion Engineering) call option contracts prior to the announcement of a friendly merger of Combustion Engineering and ABB Asea Brown Boveri Ltd. (ABB), a Swedish-Swiss company. Simultaneously with the filing of the action, Marguleas, without admitting or denying the allegations of the Complaint, agreed to the entry of a Stipulation of Settlement, Undertakings and Order pursuant to which Marguleas agrees and is ordered to refrain from violating the above-cited provisions. The settlement also provides that the profits realized on the options,

approximately \$229,000, will be deposited in the Registry of the Court by Bear, Stearns & Co., Inc., which has held the profits in an error account. [SEC v. Howard P. Marguleas, USDC SDNY (90 Civ. 5727)] (LR - 12604)

INVESTMENT COMPANY ACT RELEASES

SOCIETE GENERALE

A notice has been issued giving interested persons until September 24 to request a hearing on an application filed by Societe Generale for an order of the Commission under Section 6(c) of the Investment Company Act of 1940 (1940 Act) conditionally exempting Societe Generale from all provisions of the 1940 Act to permit it to issue and sell in the United States any type of its equity securities, either directly or in the form of American Depository Shares represented by American Depository Receipts. (Rel. IC-17722 - August 31)

IDS CERTIFICATE COMPANY

An amended conditional order has been issued under Sections 6(c) and 28(c) of the Investment Company Act of 1940 approving the terms of a foreign deposit agreement and permitting the custodian of IDS Certificate Company, currently IDS Bank & Trust, to deposit, or cause or permit the deposit of, foreign securities of IDS Certificate Company with the Euroclear System or Central de Livraison de Valeurs Mobilieres, S.A., as foreign depositories. (Rel. IC-17723 - August 31)

DRANOEL, INC.

An order has been issued under Section 8(f) of the Investment Company Act of 1940 declaring that Dranoel, Inc. (formerly Consolidated Accessories Corporation) has ceased to be an investment company. (Rel. IC-17725 - September 4)

HOLDING COMPANY ACT RELEASES

GENERAL PUBLIC UTILITIES CORPORATION PUBLIC SERVICE COMPANY OF OKLAHOMA

Notices have been issued giving interested persons until September 24 to request a hearing on a proposal by the following companies under the same release: General Public Utilities Corporation and its wholly owned, electric public-utility subsidiary companies, Jersey Central Power & Light, Metropolitan Edison Company and Pennsylvania Electric Company, to make additional cash capital contributions in the amount of \$1.7 million to Saxton Nuclear Experimental Corporation through December 31, 1991 in amounts such that the aggregate capital contributions do not exceed \$13 million; and Public Service Company of Oklahoma a wholly owned electric public-utility subsidiary company of Central and South West Corporation, to sell certain transformation facilities to Conoco, Inc., for a cash price of \$216,558. (Rel. 35-25141 - August 31)

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-6 NUVEEN TAX EXEMPT UNIT TRUST SERIES 573, 333 WEST WACKER DR,
C/O JOHN NUVEEN & CO INC, CHICAGO, IL 60606 DEPOSITOR: NUVEEN JOHN & CO INC. (FILE
33-36550 - AUG. 30) (BR. 22 - NEW ISSUE)
- S-4 RUBBERMAID INC, 1147 AKRON RD, WOOSTER, OH 44691 (216) 264-6464 - 6,331,589
(\$210,398,702.47) COMMON STOCK. (FILE 33-36598 - AUG. 29) (BR. 5)
- S-8 WENDYS INTERNATIONAL INC, 4288 W DUBLIN GRANVILLE RD, P O BOX 256, DUBLIN, OH 43017
(614) 764-3100 - 8,000,000 (\$42,480,000) COMMON STOCK. (FILE 33-36602 - AUG. 29)
(BR. 11)
- S-8 WENDYS INTERNATIONAL INC, 4288 W DUBLIN GRANVILLE RD, P O BOX 256, DUBLIN, OH 43017
(614) 764-3100 - 4,000,000 (\$21,240,000) COMMON STOCK. (FILE 33-36603 - AUG. 29)
(BR. 11)
- S-6 INSURED MUNICIPALS INCOME TRUST 96TH INSURED MULTI SERIES, 1001 WARRENVILLE RD,
C/O VAN KAMPEN MERRITT INC, LISLE, IL 60532 - 1,000 (\$1,020,000) UNIT INVESTMENT TRUST.
DEPOSITOR: VAN KAMPEN MERRITT INC. (FILE 33-36608 - AUG. 29) (BR. 18 - NEW ISSUE)
- S-8 EDWARDS A G INC, ONE N JEFFERSON AVE, ST LOUIS, MO 63103 (314) 289-3000 - 2,300,000
(\$47,012,000) COMMON STOCK. (FILE 33-36609 - AUG. 29) (BR. 12)
- S-8 FEDERAL BUSINESS DEVELOPMENT BANK, 800 VICTORIA SQ, MONTREAL CANADA H4Z 1L4, A8 -
200,000,000 (\$200,000,000) FOREIGN GOVERNMENT AND AGENCY DEBT. (FILE 33-36610 -
AUG. 29) (BR. 9)
- S-8 PANSOPHIC SYSTEMS INC, 2400 CABOT DR, LISLE, IL 60532 (708) 505-6000 - 500,000
(\$5,280,000) COMMON STOCK. (FILE 33-36611 - AUG. 29) (BR. 10)
- S-3 AMAX GOLD INC, 350 INDIANA ST, GOLDEN, CO 80401 (303) 273-0600 - 10,925,000
(\$193,263,250) COMMON STOCK. 10,925,000 (\$193,263,250) COMMON STOCK. (FILE 33-36612 -
AUG. 29) (BR. 1)
- S-8 GUARDIAN BANCORP, 800 S FIQUEROA ST, LOS ANGELES, CA 90017 (213) 239-0800 - 280,000
(\$2,800,000) COMMON STOCK. (FILE 33-36614 - AUG. 29) (BR. 1)
- S-11 SHAMMUT BANK N A, ONE FEDERAL STREET, BOSTON, MA 02211 (617) 292-2000 - 1,000,000
(\$1,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-36615 - AUG. 29) (BR. 11)
- S-1 COVENTRY CORPORATION, 424 CHURCH ST STE 2600, NASHVILLE, TN 37219 (615) 251-5500 -
2,875,000 (\$46,000,000) COMMON STOCK. UNDERWRITER:
DONALDSON LUFKIN & JENRETTE SECURITIES C, SMITH BARNEY HARRIS UPHAM & CO INC,
WITTER DEAN REYNOLDS INC. (FILE 33-36616 - AUG. 29) (BR. 10 - NEW ISSUE)
- S-8 DIGITAL SYSTEMS INTERNATIONAL INC, 7659 178TH PL NE, REDMOND, WA 98052
(206) 881-7544 - 899,150 (\$13,262,463) COMMON STOCK. (FILE 33-36617 - AUG. 30)
(BR. 7)
- S-1 TRIPLE THREAT ENTERPRISES INC, 61 FREEMAN ST, NEWARK, NJ 07105 (201) 762-1355 -
1,150,000 (\$5,750,000) COMMON STOCK. 5,000,000 (\$9,500,000) COMMON STOCK. 5,000,000
(\$14,000,000) COMMON STOCK. 100,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 100,000
(\$600,000) COMMON STOCK. UNDERWRITER: BLAIR D H & CO INC. (FILE 33-36618 - AUG. 30)
(BR. 11 - NEW ISSUE)

- S-8 MINVEN GOLD CORPORATION, STE 2600 COMMERCE CT WEST, P O BOX 25, TORONTO ONTARIO CANADA M5L 1A9, A6 (303) 980-5615 - 2,890,055 (\$2,528,798.12) COMMON STOCK. (FILE 33-36619 - AUG. 30) (BR. 1)
- S-3 NEWMONT MINING CORP, ONE UNITED BANK CTR, 1700 LINCOLN ST, DENVER, CO 80203 (303) 863-7414 - 13,800,000 (\$660,675,000) COMMON STOCK. 6,900,000 (\$330,337,500) COMMON STOCK. (FILE 33-36620 - AUG. 30) (BR. 3)
- S-8 CALFED INC, 5700 WILSHIRE BLVD, LOS ANGELES, CA 90036 (213) 932-4200 - 1,000,000 (\$9,000,000) COMMON STOCK. (FILE 33-36621 - AUG. 30) (BR. 2)
- S-1 POOL ENERGY SERVICES CO, 10375 RICHMOND AVE, HOUSTON, TX 77042 (713) 954-3000 - 2,000,000 (\$29,750,000) COMMON STOCK. (FILE 33-36622 - AUG. 30) (BR. 4)
- S-11 HISTORIC HOUSING FOR SENIORS IV LTD PARTNERSHIP, 2614 TELEGRAPH AVENUE, BERKELEY, CA 94704 - 20,000 (\$20,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-36623 - AUG. 30) (BR. 5 - NEW ISSUE)
- S-1 ALC COMMUNICATIONS CORP, 30300 TELEGRAPH RD, BIRMINGHAM, MI 48010 (313) 647-4060 - 18,500,000 (\$18,500,000) STRAIGHT BONDS. (FILE 33-36624 - AUG. 30) (BR. 7)
- S-18 PORTSIDE GROUP INC, 4507 SPENCER ST STE 208, TORRANCE, CA 90503 (213) 534-8999 - 1,000,000 (\$1,000,000) COMMON STOCK. 1,000,000 (\$5,000,000) COMMON STOCK. (FILE 33-36625 - AUG. 30) (BR. 14 - NEW ISSUE)
- S-1 XSIRIUS SUPERCONDUCTIVITY INC /DE/, 7590 E GRAY RD STE 103, PHOENIX, AZ 85260 (602) 991-3488 - 100,000 COMMON STOCK. 300,000 COMMON STOCK. 2,145,000 (\$4,290,000) COMMON STOCK. 30,000 (\$60,000) COMMON STOCK. 3,431,604 (\$15,133,373) COMMON STOCK. (FILE 33-36626 - AUG. 30) (BR. 8)
- S-3 OBRIEN ENERGY SYSTEMS INC, 225 S EIGHTH ST, PHILADELPHIA, PA 19106 (215) 627-5500 - 2,767,042 (\$13,489,329.75) COMMON STOCK. (FILE 33-36629 - AUG. 30) (BR. 3)
- S-3 BOSTON ACOUSTICS INC, 70 BROADWAY, LYNNFIELD, MA 01940 (617) 592-9000 - 40,000 (\$755,000) COMMON STOCK. (FILE 33-36630 - AUG. 30) (BR. 11)
- S-8 U S TECHNOLOGIES INC, 1611 HEADWAY CIRCLE BLDG 3, AUSTIN, TX 78754 (512) 339-0001 - 1,500,000 (\$800,531.50) COMMON STOCK. (FILE 33-36631 - AUG. 30) (BR. 3)

ACQUISITION OF SECURITIES

Companies and individuals must report to the Commission within ten days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds five percent. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within 45 days after the end of the calendar year in which the person became subject to Section 13(d)(1). Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1.

Below is a list of recent filings of Schedules 13D and 14D, which includes the following information: Column 1 - the company purchased (top), and the name of the purchaser; Column 2 - the type of security purchased; Column - 3 - the type of form filed; Column 4 - the date the transaction occurred; Column 5 - the current number of shares (in 000's) owned (top) and the current percent owned; Column 6 - the CUSIP number (top) and the percent owned; and Column 7 - the status of the filing, i.e., new, update or revision.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
ATI MED INC	COM		185	00207510	
ROXBURY PARTNERS ET AL	13D	8/21/90	3.5	12.0	UPDATE

AUTOFINANCE GRP INC BRAMBLE PARTNERS	COM	130	8/23/90	253 5.7	05277410 0.0	NEW
AUTOFINANCE GRP INC INVEMED ASSOC INC	COM	130	8/23/90	151 3.4	05277410 0.0	NEW
AUTOFINANCE GRP INC KILROY MALCOLM	COM	130	8/23/90	540 12.4	05277410 0.0	NEW
AUTOFINANCE GRP INC LANGONE KENNETH G	COM	130	8/23/90	306 3.4	05277410 0.0	NEW
AUTOFINANCE GRP INC PLUMB PRESTON B	COM	130	8/23/90	206 4.7	05277410 0.0	NEW
BALTIMORE BANCORP PRICE T ROME ASSOCIATES INC	COM	130	9/ 4/90	1,202 9.4	05902910 6.5	UPDATE
CENTER BKS INC FIRST SAVE ASSOCIATES ET AL	COM	130	8/23/90	80 8.4	15140910 10.5	UPDATE
CHARTER CO AMERICAN FINANCIAL CORP ET AL	COM	130	8/21/90	24,012 51.3	16117710 51.3	UPDATE
CORNUCOPIA RES LTD GALACTIC RES LTD	COM	130	8/31/90	3,165 16.3	21999110 16.3	UPDATE
DELMED INC FRESENIUS AKTENGESSELLSCHAFT	COM	130	8/30/90	147,612 100.0	24711410 68.0	UPDATE
DIVI HOTELS N V WMS INDS INC	COM	130	8/30/90	674 11.8	25537410 12.9	UPDATE
EL CHICO CORP NEW CUELLAR KATHLEEN NORMAN	COM	130	7/23/90	43 1.0	28287610 8.4	UPDATE
FAB INDS INC HARRIS ASSOCIATES INC	COM	130	8/22/90	164 5.0	30274710 5.1	UPDATE
FIRST EMPIRE ST CORP FMR CORP	COM	130	8/24/90	566 8.6	32007610 7.8	UPDATE
FOODARAMA SUPERMARKETS INC SAKER JOSEPH J	COM	130	8/31/90	379 33.4	34482010 16.9	UPDATE
FOODARAMA SUPERMARKETS INC SAKER MARY	COM	130	8/31/90	73 6.5	34482010 6.8	UPDATE
FORSCHNER GROUP INC FIDELITY INTL LTD	COM	130	8/27/90	128 3.3	34659010 6.8	UPDATE
FORSCHNER GROUP INC FIDELITY INTL LTD	COM	130	8/27/90	128 3.3	34659010 6.8	UPDATE
FORSCHNER GROUP INC FMR CORP	COM	130	8/27/90	128 3.3	34659010 10.0	UPDATE
GENERAL EMPLOYMENT ENTERPRIS CHAVIN LEONARD ET AL	COM	130	8/29/90	150 9.4	36973010 8.9	UPDATE
GERRITY OIL & GAS GERRITY ROBERT W	COM	130	8/22/90	931 15.5	37423010 0.0	NEW

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIORX	FILING STATUS
GERRITY OIL & GAS GERRITY ROBERT CO	COM 13D	8/22/90	698 11.6	37423010 0.0	NEW
GREAT AMERN MGMT & INVT INC EQUITY HOLDINGS	COM PAR \$0.01 13D	8/30/90	8,169 73.5	38989320 91.5	UPDATE
HOPPER SOLIDAY CORP GAMCO INVESTORS INC ET AL	COM 13D	8/29/90	383 19.1	44026310 20.4	UPDATE
IMCERA GROUP INC FMR CORP	COM 13D	8/23/90	2,168 9.6	45245410 8.3	UPDATE
INFORMATION INTL INC FIDELITY INTL LTD ET AL	COM 13D	8/ 2/90	223 9.7	45674010 9.4	UPDATE
INFORMATION INTL INC KELSO MANAGEMENT CO ET AL	COM 13D	8/27/90	464 20.1	45674010 19.3	UPDATE
KANEB SERVICES INC GAMCO INVESTORS INC ET AL	CL A PFD STOCK 13D	8/29/90	60 28.2	48417030 26.5	UPDATE
KINARK CORP BUTLER LAWRENCE ET AL	COM 13D	8/24/90	209 5.9	49447410 0.0	NEW
LASERMAX CORP PAPPAJOHN JOHN	COM 13D	4/20/89	301 10.4	51791510 15.6	NEW
LASERMAX CORP PAPPAJOHN JOHN	COM 13D	4/20/89	301 10.4	51791510 15.6	UPDATE
LASERMAX CORP PAPPAJOHN MARY	COM 13D	4/20/89	150 5.2	51791510 0.0	NEW
LASERMAX CORP PAPPAJOHN JOHN	PFD 13D	8/28/90	75 30.0	51791599 0.0	NEW
LASERMAX CORP PAPPAJOHN MARY	PFD 13D	8/28/90	50 20.0	51791599 0.0	NEW
LOGGISTIX INC ROSE EDWARD W III ET AL	COM 13D	8/23/90	1,065 17.6	54021810 0.0	NEW
MASSBANK CORP READ MASS BAUPOST LTD PARTNERSHIP	COM 13D	8/24/90	80 3.7	57615210 5.1	UPDATE
MID AMERICA RACING STABLES I DAVIS WAYNE S	COM 13D	8/27/90	1,100 13.6	59522310 8.7	UPDATE
MID AMERICA RACING STABLES I LALANNE LOUIS CAL	COM 13D	8/20/90	1,700 21.0	59522310 7.4	UPDATE
NEW YORK BANCORP INC BIASE NICOLA	COM 13D	8/23/90	65 2.0	64938910 0.2	UPDATE
NEW YORK BANCORP INC FINDIM OVERSEAS	COM 13D	8/23/90	254 7.8	64938910 8.0	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
OZITE CORP HARVEY JOHN J	COM 13D	8/29/90	275 8.4	69268810 0.0	NEW
OZITE CORP HARVEY PETER R ET AL	COM 13D	8/24/90	3,427 58.6	69268810 4.7	UPDATE
OZITE CORP RYMER BARRY TRUSTEE	COM 13D	8/24/90	289 5.3	69268810 0.0	NEW
PACIFIC SCIENTIFIC CO SHUFRO ROSE & EHRMAN	COM 13D	8/23/90	865 15.6	69480610 16.8	UPDATE
POGO PRODUCING CO KLINGENSTEIN FREDERICK A	COM 13D	8/27/90	2,456 10.2	73044810 7.2	UPDATE
POGO PRODUCING CO KLINGENSTEIN JOHN	COM 13D	8/27/90	2,361 9.8	73044810 6.9	UPDATE
PREMIERE LTD PREMIERE ENT ET AL	GEN PRT INT 14D-1	9/ 4/90	0 0.0	74060099 0.0	NEW
RAMTRON INTL CORP BENTON OREN LEE	COM 13D	8/29/90	45,378 69.5	75191599 71.0	UPDATE
REGIONAL FED BANCORP INC ADKINS B J	COM 13D	9/27/89	39 5.1	75891910 0.0	NEW
SCANFORMS INC HARRIS ROBERT ET AL	COM 13D	8/22/90	600 2.2	80601130 0.0	NEW
SCANFORMS INC SAMANS ROBERT A	COM 13D	8/22/90	741 23.4	80601130 23.4	UPDATE
TIGERA GROUP INC GILINSKI ISAAC	COM 13D	8/ 9/90	4,470 21.2	88690710 21.2	RVISION
TRIANGLE HOME PRODS INC DEL BRADCO SUPPLY CORP ET AL	COM 13D	8/22/90	122 10.1	89585810 9.2	UPDATE
UNION CORP DEL AMERICAN DIV ENTERPRISE ET AL	COM 13D	8/23/90	372 5.3	90607210 12.0	UPDATE
UNITED ASSET MGMT CORP HARRIS ASSOCIATES INC	COM 13D	8/23/90	735 5.0	90942010 5.5	UPDATE
USAA REAL EST INC INVTS II USAA INVESTORS II ET AL	LTD PART UNITS 13D	8/24/90	7 24.4	90650099 0.0	NEW
WORDSTAR INTL INC COHEN STANLEY ET AL	COM 13D	8/21/90	1,222 8.9	98136310 0.0	NEW

