

sec news digest

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U.S. SECURITIES AND
EXCHANGE COMMISSION

RULES AND RELATED MATTERS

ADOPTION OF NEW FORM FOR ADRs

The Commission announced the publication of a release adopting a new form for the registration of American Depositary Receipts and a rule allowing depositaries to designate the date and time of effectiveness of such registration statements. (Rel. 33-6459)

FOR FURTHER INFORMATION CONTACT: Ronald Adee at (202) 272-3250

RULES GOVERNING DELEGATION OF AUTHORITY AMENDED

A release has been issued by the Commission amending its rules governing delegation of authority (paragraph (a)(2) to §200.30-3, 17 CFR Chapter II) to delegate to the Director of the Division of Market Regulation and other senior staff the authority both to extend unlisted trading privileges and to deny applications for unlisted trading privileges by national securities exchanges pursuant to Section 12(f)(2) of the Securities Exchange Act of 1934 and Rule 12f-1 thereunder. (Rel. 34-19613)

FOR FURTHER INFORMATION CONTACT: Michael Cavalier at (202) 272-2376

CIVIL PROCEEDINGS

DAVID LEE COOK PERMANENTLY ENJOINED, OTHER EQUITABLE RELIEF ENTERED

The Atlanta Regional Office announced that on March 18 the Honorable Hiram H. Ward of the U.S. District Court for the Middle District of North Carolina entered a Final Judgment of Permanent Injunction against David Lee Cook of Durham, North Carolina and Alhambra, California, enjoining him from future violations of the anti-fraud and margin provisions of the Securities Exchange Act of 1934 in the purchase of common stock, options, and any other securities. Cook consented to the entry of the Injunction without admitting or denying the allegations in the Commission's complaint.

In its complaint filed the same day, the Commission alleged, among other things, that from about July 1978, Cook purchased over \$21,000 in common stock and options on common stock without remitting any payment therefore and issued checks in the amount of over \$170,000 in purported payment for these securities drawn on closed accounts or which were dishonored because of insufficient funds. The complaint further alleged that losses which were sustained by at least seven broker-dealers located nationwide exceeded \$30,000. The complaint further alleged that Cook obtained credit from various broker-dealers in violation of Regulation X promulgated by the Federal Reserve Board pursuant to the Exchange Act, by, among other things, failing to agree, and in fact failing to pay for the purchase of securities prior to the sale of such securities.

The Injunction entered by the Court additionally imposes mandatory relief requiring Cook to give actual notice of the Injunction and the Commission's complaint within 10 days of notice to him of the entry of the Injunction to every broker or dealer where he has an account and for a period of five years, to any broker or dealer where he opens an account in the future. (SEC v. David Lee Cook, Civil Action No. C-83-251-D, USDC, Middle District, North Carolina). (LR-9932)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form, Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; if the registration statement is a New Issue; and [S] denoting SHELF REGISTRATION pursuant to Rule 415.

- (S-18) B.I. INCORPORATED, 2400 Central Ave., Boulder, CO 80301 (303) 443-2825 - 10,000,000 shares of common stock. Underwriter: EJ Pittock & Company, Inc., 7951 East Maplewood, Suite 230, Englewood, CO 80111 (303) 740-7272. The company designs, manufactures, assembles and markets electronic identification systems and components. (File 2-82311-D - Mar. 9) (Br. 7 - New Issue)
- (S-18) AMERIPLAN HEALTH SERVICES, LTD., 2675 Paces Ferry Rd., N.W., Atlanta, GA 30339 (404) 433-2721 - 29 units of limited partnership interest. (File 2-82344-A - Mar. 11) (Br. 6 - New Issue)
- (S-18) POMINEX 1983 DRILLING PROGRAM, 6660 Doubletree Ave., Columbus, OH 43229 (614) 436-0436 - 800 preformation interests in two gas and oil drilling limited partnerships, \$5000 per unit. Underwriters: Gradison & Company Incorporated, R.G. Dickinson & Co. and Moore & Schley Capital Corporation. (File 2-82350-C - Mar. 11) (Br. 10 - New Issue)
- (S-18) EDWARD D. JONES & CO., 201 Progress Pkwy., Maryland Heights, MO 63043 (314) 576-0100 - \$5 million of limited partnership interests. The partnership is engaged in business as a broker/dealer in listed and unlisted securities. (File 2-82351-C - Mar. 11) (Br. 2 - New Issue)
- (S-18) SMITH OIL AND GAS DRILLING PROGRAM - 1983, 711 Commerce Bldg., Grand Rapids, MI 49503 (616) 456-1495 - 1,660 units of pre-formation limited partnership interests at \$2,500 per unit. Underwriter: H. B. Shaine & Co., Inc., 111 Pearl St., N.W., Grand Rapids, MI 49503 (616) 456-9621. (File 2-82353-C - Mar. 11) (Br. 9 - New Issue)
- (S-18) PEOPLE RIDESHARING SYSTEMS, INC., Gateway I, Newark, NJ 07102 (201) 622-5104 - 300,000 units. Underwriter: Marvest Securities, Inc. The company was incorporated to organize and manage van pooling programs for highway commuter transportation and provide maintenance and vehicle purchasing services for such persons. (File 2-82422-NY - Mar. 15) (Br. 4 - New Issue)
- (S-18) A.I.N. LEASING CORP., 501 Burnside Ave., Inwood, NY 11696 (516) 239-1503 - 700,000 units. Underwriter: Gallant Securities, Inc., 717 Fifth Ave., New York, NY 10022. The company is a multistate franchisor of automobile leasing businesses. (File 2-82426-NY - Mar. 15) (Br. 4 - New Issue)
- (S-18) HIGH TECHNOLOGY CAPITAL CORP., 80 Broad St., New York, NY 10004 (212) 269-1009 - 4,000,000 units. Underwriter: Monarch Funding Corp., 111 John St., New York, NY 10038 (212) 406-4047. (File 2-82427-NY - Mar. 15) (Br. 5 - New Issue)
- (S-8) QUEST MEDICAL, INC., 3312 Wiley Post Rd., Carrollton, TX 75006 (214) 387-2740 - 379,000 shares of common stock. (File 2-82414 - Mar. 14) (Br. 8)
- (S-14) NATIONAL INTERGROUP, INC., 20 Stanwix St., Pittsburgh, PA 15222 (412) 394-4221 - 19,780,674 shares of common stock, and 1,100,000 shares of cumulative convertible preferred stock. (File 2-82452 - Mar. 16) (Br. 6 - New Issue)
- (S-1) REGIS CORPORATION, 500 Normandale Rd., Edina, MN 55436 (612) 929-6776 - 800,000 shares of common stock. Underwriter: Piper, Jaffray & Hopwood Incorporated. The company owns and operates a chain of full service hairstyling and hair care salons. (File 2-82467 - Mar. 16) (Br. 5 - New Issue)
- (S-2) OPTICAL COATING LABORATORY, INC., 2789 Northpoint Pkwy., Santa Rosa, CA 95401-7397 (707) 545-6440 - 500,000 shares of common stock. Underwriters: Drexel Burnham Lambert Incorporated and Davis, Skaggs & Co., Inc. The company is engaged in the design, development, manufacture and marketing of multi-layer optical thin film coated products. (File 2-82471 - Mar. 17) (Br. 8)

- (S-2) M.D.C. CORPORATION, 3600 South Yosemite St., Suite 900, Denver, CO 80237 (303) 773-1100 - 40,000 units. Underwriter: Drexel Burnham Lambert Incorporated. The company is engaged in the construction, sale and related financing of residential housing. (File 2-82473 - Mar. 17) (Br. 6) [S]
- (S-2) MATERIALS RESEARCH CORPORATION, Route 303, Orangeburg, NY 10962 (914) 359-4200 - 600,000 shares of common stock. Underwriter: Goldman, Sachs & Co. The company designs and manufactures thin film coating materials. (File 2-82475 - Mar. 17) (Br. 9)
- (S-1) CLINICAL DATA, INC., 1172 Commonwealth Ave., Boston, MA 02134 (617) 734-3700 - 1,000,000 shares of common stock. Underwriter: Laidlaw Adams & Peck Inc. The company develops, manufactures and markets medical electronic products and provides computer-assisted services to both the cardiovascular and pediatric markets. (File 2-72494 - Mar. 17) (Br. 8 - New Issue)
- (S-6) LIBERTY STREET TRUST, NINTH MUNICIPAL MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, NY 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, NY 10080, Dean Witter Reynolds Inc., Prudential-Bache Securities Inc. and Shearson/American Express Inc. (File 2-82495 - Mar. 17) (Br. 17 - New Issue)
- (S-3) THE COLUMBIA GAS SYSTEM, INC., 20 Montchanin Rd., Wilmington, DE 19807 (302) 429-5000 - 2,000,000 shares of adjustable rate cumulative preferred stock, Series C. Underwriters: Morgan Stanley & Co. Incorporated and Salomon Brothers Inc. The company is engaged in the exploration for, production, purchase, storage and transmission and distribution of natural gas. (File 2-82496 - Mar. 18) (Br. 7) [S]
- (S-18) PRIMAGES, INC., 620 Johnson Ave., Bohemia, NY 11716 (516) 567-8200 - 645,000 shares of common stock. Underwriter: Rooney, Pace Inc. The company develops, manufactures and markets a low cost and high speed letter quality daisy wheel printer. (File 2-82498 - Mar. 18) (Br. 9 - New Issue)
- (S-2) ELECTRO-CATHETER CORPORATION, 2100 Felver Court, Rahway, NJ 07065 (201) 382-5600 - 375,000 shares of common stock. Underwriter: Moseley, Hallgarten, Estabrook & Weeden Inc. The company is engaged in developing, manufacturing and marketing catheters, electronic instruments, and related products. (File 2-82499 - Mar. 18) (Br. 8)
- (S-3) ARCHER-DANIELS-MIDLAND COMPANY, 4666 Faries Pkwy., Decatur, IL 62525 (217) 424-5200 - 5,000,000 shares of common stock. Underwriters: Goldman, Sachs & Co. and Merrill Lynch White Weld Capital Markets Group, Salomon Brothers Inc. and Kidder, Peabody & Co. Incorporated. The company is a processor of agricultural products. (File 2-82502 - Mar. 18) (Br. 3) [S]
- (S-3) LOCKHEED CORPORATION, 2555 North Hollywood Way, Burbank, CA 91520 (213) 847-6121 - 3,000,000 shares of common stock. Underwriter: Goldman, Sachs & Co. The company is engaged in the design, development and production of missiles, space systems and military aircraft. (File 2-82505 - Mar. 18) (Br. 2) [S]
- (S-1) STERLING SOFTWARE, INC., 1001 Campbell Centre, Dallas, TX 75206 (214) 987-6464 - 1,600,000 shares of common stock. Underwriter: RotanMosle. The company is engaged in the development, marketing and maintenance of computer software products. (File 2-82506 - Mar. 18) (Br. 10 - New Issue)
- (S-2) TEACHERS SERVICE ORGANIZATION, INC., 3522 Silverside Rd., Wilmington, DE 19810 (302) 478-7900 - \$100 million of 6-1/4% demand subordinated thrift certificates, RediReserve money market subordinated certificates, three month subordinated thrift notes, six month subordinated money market plus+thrift notes, thirty month subordinated thrift "T" notes, and one, two and four year subordinated thrift notes. The company is engaged in the consumer financial services business. (File 2-82507 - Mar. 18) (Br. 1) [S]
- (S-3) FEDERAL-MOGUL CORPORATION, 2655 Northwestern Highway, Southfield, MI 48034 (313) 354-7700 - 500,000 shares of common stock. Underwriters: Goldman, Sachs & Co. and Blyth Eastman Paine Webber Incorporated. The company is engaged in the manufacture and sale of vehicle and machinery components. (File 2-82509 - Mar. 18) (Br. 4) [S]
- (N-1) DEAN WITTER VARIABLE ANNUITY INVESTMENT SERIES, Five World Trade Center, New York, NY 10048 (212) 938-4505 - an indefinite number of shares of beneficial interest. (File 2-82510 - Mar. 18) (Br. 20 - New Issue)

REGISTRATIONS EFFECTIVE

Mar. 10: Elgin Alcohol, Inc., 2-81434-C; Pioneer Western Energy 1983 Drilling Program, 2-81283 (corrected order).
 Mar. 11: Lo-Jack Corporation, 2-74238-B.
 Mar. 14: ACNB Corporation, 2-82075; Barnett Banks of Florida, Inc., 2-81414; Basic Resources Corporation, 2-82230; Consumers Financial Corporation, 2-81209; DNB Financial Corporation, 2-81473; Geophysical Field Surveys, Inc., 2-81922; Quinoco Oil and Gas Income Program II, 2-80770.

ACQUISITIONS 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 prior percent owned; and Column 7 - the status of the filing, i.e., new, update, or revision.

	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
BELTRAM CORP PHILLIPS GEORGE M	COM PAR 13D	\$0.20 2/11/83	88 5.5	08115120 0.0	NEW
CENTRAM CORP CHARTER SECURITY LIFE ET AL	COM 13D	2/23/83	387 10.0	15626010 10.0	UPDATE
FIRST DES PLAINES CORP WEBSTER FREDERICK F JR	COM 13D	2/18/83	103 18.7	32006910 18.9	UPDATE
HANNAFORD BROS CO EMPIRE CO LTD ET AL	COM 13D	3/11/83	751 26.5	41055010 11.5	UPDATE
INTERNATIONAL INVESTORS INC INDEPENDENT INVESTMENT CORP	COM 14D-1	2/17/83	406 85.5	45970410 66.0	UPDATE
JAMAICA WTR PPTYS INC AMERICAN DIV ENTERPRISE ET AL	COM 13D	2/ 8/83	684 24.9	47021910 12.0	UPDATE
MAGNUSON COMPUTER SYS INC BRENTWOOD ASSOCIATES II	COM 13D	1/15/83	732 6.7	55972610 7.7	UPDATE
MAGNUSON COMPUTER SYS INC H&Q INVESTMENT PARTNERS ET AL	COM 13D	1/15/83	3,181 29.1	55972610 9.5	UPDATE
MARSHALL INDS WELLING WILLIAM H	COM 13D	2/28/83	125 10.1	57239310 11.5	UPDATE
MCDOWELL ENTERPRISES INC MCDOWELL R A ESTATE OF	COM 13D	3/ 4/83	470 19.3	58034710 19.3	UPDATE
MCDOWELL ENTERPRISES INC MCDOWELL JR ROBERT A ET AL	COM 13D	3/ 4/83	494 20.3	58034710 20.2	UPDATE
TEXAS AMERN RES INC EXPLORATION CO OF LA	COM PAR 13D	\$0.01 2/24/83	4,327 30.5	88216020 24.6	UPDATE
UNITED FINL GROUP INC TEX FEDERATED DEVLP CO ET AL	CL A 13D	3/ 4/83	1,205 20.4	91032410 19.3	UPDATE