

# sec news digest

Issue 84-74

U.S. SECURITIES AND  
EXCHANGE COMMISSION

April 16, 1984

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## CIVIL PROCEEDINGS

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### HOWARD J. HANSEN PERMANENTLY ENJOINED

The New York Regional Office announced that in a recent opinion Judge Lee P. Gagliardi, U.S. District Court for the Southern District of New York, ordered that Howard J. Hansen, doing business as Hansen & Associates of Mexico, New York, be permanently enjoined from further violations of the registration, antifraud and broker-dealer registration provisions of the securities laws in the offer and sale of securities in the form of fractional undivided interests in oil and gas rights in programs sponsored by the Vaught Oil Company of Canton, Ohio. (SEC v. Howard J. Hansen, d/b/a/ Howard J. Hansen and Associates, et al., S.D.N.Y. 83 Civil 3692, LPG). (LR-10339)

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## CRIMINAL PROCEEDINGS

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### CRIMINAL CHARGES FILED AGAINST HARRY SCHARF AND STANLEY I. MILLER

The Commission announced that on April 13 criminal charges were filed against Harry Scharf and Stanley I. Miller by the U.S. Attorney for the Northern District of Ohio in Cleveland, Ohio. The information included counts of mail fraud, income tax evasion, and, in the case of Scharf, misrepresentations to the auditors of Pentron Industries, Inc., Scharf's former employer, in violation of Rule 13b2-2 under the Exchange Act (Rule 13b2-2 prohibits an officer of a public company from lying to the company's auditors).

The criminal charges are related to a civil action involving the same defendants in which the Commission sought injunctive relief and disgorgement, SEC v. Harry Scharf, et al. (DDC Civil Action No. 83-0891). The U.S. District Court for the District of Columbia entered permanent injunctions and orders of disgorgement against Scharf, Miller, and Marvin Koppelman on December 16, 1983. They consented to the orders without admitting or denying the Commission's allegations. The complaint alleged a kickback and embezzlement scheme continuing from 1973 to 1982 by which Scharf, Pentron's president, and Miller, its head of sales, diverted over \$500,000 from Pentron. Much of the money was diverted in the form of payments for unearned commissions and fictitious expenses to Koppelman, an outside sale representative of Pentron. (U.S. v. Harry Scharf and Stanley I. Miller, Docket No. CR84-76, 84-77, N.D. OH). (LR-10342)

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## INVESTMENT COMPANY ACT RELEASES

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### CONVERTIBLE YIELD SECURITIES, INC.

An order has been issued exempting Convertible Yield Securities, Inc., High Yield Securities, Inc., and The Greenway Fund, Inc., registered open-end, diversified, management investment companies, and A I M Distributors, Inc. (Distributor), principal underwriter of the Funds' shares, from the provisions of Section 22(d) of the Investment Company Act and Rule 22d-1. This will permit sales of the Funds' shares at net asset value without a sales charge to: (a) any officer, director, trustee, general partner, or employee of any investment company for which A I M Advisors, Inc. (Advisor) acts as investment adviser; (b) any investment advisory, agency, custodial or trust account managed or administered by Advisor, A I M Management, Inc. (Management) or A I M Capital Management, Inc. (Capital); and (c) any officer, director or employee of Management, Advisor, Capital or Distributor (including any employee benefit plan established for such employees). (Rel. IC-13883 - Apr. 12)

## NARRAGANSETT CAPITAL CORPORATION

An order has been issued permitting certain proposed transactions and exempting those transactions from the provisions of Section 17(a) of the Investment Company Act by Narragansett Capital Corporation, a registered closed-end, non-diversified, management investment company, and Arthur D. Little, Robert D. Manchester, William P. Lane, Gregory Barber, and Roger A. Vandenberg. (Rel. IC-13884 - Apr. 13)

## THE SECURITIES GROUPS GOVERNMENT INCOME FUND, INC.

A notice has been issued giving interested persons until May 8 to request a hearing on an application by The Securities Groups Government Income Fund, Inc., a registered open-end, diversified, management investment company, for an order declaring that it has ceased to be an investment company. (Rel. IC-13885 - Apr. 13)

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## SELF-REGULATORY ORGANIZATIONS

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### APPROVAL OF PROPOSED RULE CHANGE

The Commission approved proposed rule changes filed by The Pacific Clearing Corporation and The Pacific Securities Depository Trust Company (SR-PCC-84-4; SR-PSDTC-84-4) that would amend several provisions of PCC's and PSDTC's guidelines for approving U.S. and non-U.S. institutions as issuers of letters of credit for PCC's and PSDTC's participants fund. The amendments include additional approval criteria to expand the classes of foreign institutions that can be approved by PCC and PSDTC as letters of credit issuers. (Rel. 34-20849-PCC; 34-20850-PSDTC)

### ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission approved, on an accelerated basis, a proposed rule change filed by The New York Stock Exchange, Inc. (SR-NYSE-84-12) to extend its pilot program under NYSE Rule 103A relating to the evaluation of specialist performance from March 31, 1984 to September 30, 1984. (Rel. 34-20851)

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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.

- S-18 PRINCIPALS FUND, 968 PRINCETON SE, GRAND RAPIDS, MI 49506 (616) 942-0636 - 6,818 (\$7,499,800) LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-90283-C - APR. 02) (BR. 1 - NEW ISSUE)
- S-1 FIRST NATIONAL BANK OF BOSTON POOLED RETIREMENT FUND FOR PLA, FIRST NATIONAL BANK OF BOSTON, 100 FEDERAL ST, BOSTON, MA 02110 (617) 434-2200 - 100,000,000 (\$100,000,000) COMMON SHARES OF BENEFICIAL INTEREST. (FILE 2-90335 - APR. 04) (BR. 18)
- S-30 MANUFACTURERS HANOVER CORP, 270 PARK AVE, NEW YORK, NY 10017 (212) 286-6000 - 200,000 (\$6,850,000) COMMON STOCK. (FILE 2-90351 - APR. 05) (BR. 1)
- S-8 MEDICAL CARE INTERNATIONAL INC, ALLIED BANK TOWER STE 950, 1300 POST OAK BLVD, HOUSTON, TX 77056 (713) 961-5333 - 200,000 (\$2,025,000) COMMON STOCK. (FILE 2-90379 - APR. 06) (BR. 6)
- S-8 MEDICINE SHOPPE INTERNATIONAL INC, 10121 PAGET DR, ST LOUIS, MO 63132 (314) 993-6000 - 125,000 (\$2,125,000) COMMON STOCK. (FILE 2-90381 - APR. 06) (BR. 4)
- S-8 LANE CO INC, ALTAVISTA, VA 24517 - 375,000 (\$11,343,750) COMMON STOCK. (FILE 2-90382 - APR. 06) (BR. 6)
- S-8 DEERE & CO, JOHN DEERE ROAD, MOLINE, IL 61265 (309) 752-8000 - 100,000,000 (\$100,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. 500,000 COMMON STOCK. (FILE 2-90384 - APR. 06) (BR. 4)

- S-3 DOMINION RESOURCES INC/VA/, ONE JAMES RIVER PLAZA, P O BOX 26532, RICHMOND, VA 23261 (804) 771-4483 - 500,000 (\$19,462,500) COMMON STOCK. (FILE 2-90393 - APR. 06) (BR. 7)
- S-3 DOMINION RESOURCES INC/VA/, ONE JAMES RIVER PLAZA, P O BOX 26532, RICHMOND, VA 23261 (804) 771-4483 - 125,000 (\$2,703,125) COMMON STOCK. (FILE 2-90394 - APR. 06) (BR. 7)
- S-1 OPPENHEIMER INDUSTRIES INC, 1617 BALTIMORE, KANSAS CITY, MO 64108 (816) 471-1750 (FILE 2-90395 - APR. 06) (BR. 3)
- S-1 INTERNATIONAL FILM PRODUCTIONS INC, 120 SOUTH WARNER ROAD, KING OF PRUSSIA, PA 19406 (215) 687-3900 - 2,875,000 (\$23,000,000) COMMON STOCK. 100,000 (\$960,000) COMMON STOCK. UNDERWRITER: EUROPARTNERS SECURITIES CORP, INTERSTATE SECURITIES CORP, LAIDLAW ADAMS & PECK INC. (FILE 2-90396 - APR. 06) (BR. 3 - NEW ISSUE)
- S-1 ALTERNACARE CORP, 11500 OLYMPIC BLVD, LOS ANGELES, CA 90064 (213) 312-4500 - 100,000 (\$1,700,000) COMMON STOCK. 1,510,000 (\$25,670,000) COMMON STOCK. UNDERWRITER: BECKER A G PARIBAS INC, DEAN WITTER REYNOLDS INC. (FILE 2-90397 - APR. 09) (BR. 6 - NEW ISSUE)
- S-1 MAP 1984-85 100 PER CENT DEVELOPMENT DRILLING PARTNERSHIPS, 1177 CAMPBELL CENTRE II, 8150 N CENTRAL EXPRESSWAY, DALLAS, TX 75206 (214) 692-5600 - 35,000 (\$35,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-90398 - APR. 09) (BR. 3 - NEW ISSUE)
- S-3 HUNTINGTON BANCSHARES INC/MO, SEVENTEEN SOUTH HIGH STREET, P O BOX 1558, COLUMBUS, OH 43260 (614) 469-7000 - 200,000 (\$8,925,000) COMMON STOCK. (FILE 2-90399 - APR. 09) (BR. 1)
- S-2 MACHINE TECHNOLOGY INC, 20 LESLIE COURT, WHIPPANY, NJ 07981 (201) 386-0600 - 70,000 (\$485,625) COMMON STOCK. (FILE 2-90400 - APR. 09) (BR. 9)
- S-8 SILICON VALLEY BANCSHARES, 2262 NORTH FIRST ST, SAN JOSE, CA 95131 (408) 943-9000 - 150,000 (\$1,594,800) COMMON STOCK. (FILE 2-90401 - APR. 09) (BR. 2)
- S-15 GENERAL INSTRUMENT CORP /DE/, 767 FIFTH AVE, NEW YORK, NY 10153 (212) 207-6200 - 985,808 (\$19,003,558) COMMON STOCK. 73,065 COMMON STOCK. (FILE 2-90403 - APR. 09) (BR. 8)
- F-1 ELECTRONICS CORP OF ISRAEL LTD, 88 GIBREI-ISRAEL, TEL AVIV 67891, ISRAEL, L3 - 1,265,000 (\$18,975,000) FOREIGN COMMON STOCK. (FILE 2-90405 - APR. 09) (BR. 8)
- S-15 LOCKHEED CORP, 2555 NORTH HOLLYWOOD WAY, BURBANK, CA 91520 (213) 847-6582 - 1,043,719 (\$33,920,867) COMMON STOCK. (FILE 2-90406 - APR. 09) (BR. 2)
- S-8 LILLY ELI & CO, 307 E MCCARTY ST, INDIANAPOLIS, IN 46225 (317) 261-2000 - 4,500,000 (\$275,062,500) COMMON STOCK. (FILE 2-90385 - APR. 06) (BR. 4)
- S-3 CONTINENTAL TELECOM INC, 245 PERIMETER CENTER PARKWAY, ATLANTA, GA 30346 (404) 391-8000 - 482,195 (\$9,764,449) COMMON STOCK. (FILE 2-90387 - APR. 06) (BR. 7)
- S-18 OCCUPATIONAL URGENT CARE HEALTH SYSTEMS INC - 747,500 (\$2,242,500) COMMON STOCK. 1 (\$65) WARRANTS, OPTIONS OR RIGHTS. 65,000 (\$234,000) COMMON STOCK. 747,500 (\$2,317,250) COMMON STOCK. 65,000 (\$201,500) COMMON STOCK. (FILE 2-90388 - APR. 06) (BR. 6 - NEW ISSUE)
- S-1 FUR VAULT INC - 400,000 (\$7,200,000) COMMON STOCK. 750,000 (\$13,500,000) COMMON STOCK. (FILE 2-90389 - APR. 06) (BR. 1 - NEW ISSUE)
- S-8 ALLIED CORP, COLUMBIA RD & PARK AVE, PO BOX 4000R, MORRISTOWN, NJ 07960 (201) 455-2000 - 1,067,260 (\$75,660,758) COMMON STOCK. (FILE 2-90390 - APR. 06) (BR. 2)
- S-3 CLAIRE'S STORES INC, 750 WEST 18TH ST, HIALEAH, FL 33010 (305) 887-6502 - 105,000 (\$1,260,000) COMMON STOCK. (FILE 2-90391 - APR. 06) (BR. 1)
- S-15 MOBILE COMMUNICATIONS CORP OF AMERICA/DE, 1500 CAPITAL TOWERS, JACKSON, MS 39201 (601) 969-1200 - 627,451 (\$5,254,902) COMMON STOCK. (FILE 2-90392 - APR. 06) (BR. 7)

## 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	
ABITIBI ASBESTOS MNG CO BRINCO LIMITED	COM	13D	3/30/84	0 N/A	00366790 N/A	UPDATE
ASTREX INC BELL INDUSTRIES INC	COM	13D	4/ 3/84	0 0.0	04635710 36.8	UPDATE
CANADAIGUA WINE INC SANDS LAURIE A	COM	13D	12/12/83	232 12.1	13721910 15.1	UPDATE
CANADAIGUA WINE INC SANDS RICHARD E	COM	13D	12/12/83	232 12.1	13721910 15.1	UPDATE
CANADAIGUA WINE INC SANDS ROBERT S	COM	13D	12/12/83	232 12.1	13721910 15.1	UPDATE
CASTLE & COOKE INC UNITED FINL CORP TEXAS ET AL	COM	13D	4/ 5/84	0 0.0	14842910 11.8	UPDATE
CHARTERCORP FIRST BANCSHARES CORP	COM	13D	4/ 9/84	43 1.0	16133610 8.6	UPDATE
IMI FURNITURE INC MCKINSEY MARK H	COM	13D	1/24/84	236 11.8	23323010 10.0	UPDATE
DESIGNCRAFT IND STONE PHILIP & JANET	COM	13D	2/17/84	75 6.5	25056820 6.5	UPDATE
ENSTAR CORP DEL HUFFINGTON ROY M INC ET AL	COM	13D	4/ 6/84	2,202 14.4	29358210 8.4	UPDATE
FIRST WNB CORP BERNSTEIN LED M	COM	13D	4/ 3/84	45 29.9	33748710 51.0	UPDATE
FIRST WNB CORP PERRY MAUREE JANE	COM	13D	3/31/84	15 9.6	33748710 0.0	NEW
HARVEST INDUSTRIES INC ALTAIR CORP	COM	13D	3/28/84	1,025 79.3	41753310 79.3	UPDATE
INFORMATION DISPLAYS INC LEVY LEONARD ET AL	COM PAR \$0.50	13D	3/27/84	1,398 45.9	45670420 41.4	UPDATE
JAMESBURY CP CEBURY INC	COM	14D-1	4/11/84	3,575 95.9	47044810 57.3	UPDATE
JAMESBURY CP CEBURY INC	COM	14D-1	4/11/84	3,575 95.9	47044810 57.3	RVSION
MISSION INS GROUP INC AMERICAN FINANCIAL CORP ET AL	COM	14D-1	4/11/84	5,980 50.0	60508010 20.7	UPDATE