

sec news digest

Issue 86-150

U.S. SECURITIES AND
EXCHANGE COMMISSION

August 5, 1986

CIVIL PROCEEDINGS

CIVIL ACTION FILED AGAINST MARTIN M. LEWIS, OTHERS

The Commission filed a complaint on August 4 in the U.S. District Court for the District of Columbia seeking to enjoin Martin M. Lewis, formerly a director of First National Supermarkets Inc. (FNS), his wife, Genevieve K. Lewis, and Louis T. Roth, a certified public accountant and friend of the Lewises, seeking to enjoin them from violating the antifraud provisions of the Securities Exchange Act of 1934 and Rules 10b-5 and 14e-3, disgorgement and penalties under the Insider Trading Sanctions Act of 1984 (ITSA). The complaint alleges that Roth and the Lewises purchased shares of FNS common stock while in possession of material, nonpublic information concerning proposals and plans to acquire FNS.

Concurrent with filing the complaint, Roth and the Lewises, without admitting or denying the allegations in the complaint, consented to final judgments enjoining them from violating the above provisions and ordering Roth to disgorge \$17,482 representing his share of the profits earned, and ordering the Lewises to disgorge \$39,498 representing their share of the profits, and further ordering Roth to pay a penalty of \$56,980 and the Lewises to pay a penalty of \$56,980. (SEC v. Martin M. Lewis, et. al., Civil Action No. 86-2116, USDC DC). (LR-11180)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTINGS GRANTED

Orders have been issued granting the application of the following stock exchanges to strike the specified securities from listing and registration thereon: New York Stock Exchange - OAK INDUSTRIES, INC., 11-7/8% subordinated debentures, due May 15, 1998. (Rel. 34-23480); HARRIS GRAPHICS CORPORATION, common stock, par value \$.01. (Rel. 34-23481); the American Stock Exchange - CAMPANELLI INDUSTRIES, INC., common stock, par value \$.01, and 12-7/8% senior subordinated debentures, due 1994. (Rel. 34-23483); and the Philadelphia Stock Exchange - THE HORN & HARDART COMPANY, common stock, \$0.66 2/3 par value. (Rel. 34-23484)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved proposed rule changes filed by: The National Association of Securities Dealers, Inc. (SR-NASD-86-14) to require that its members maintain a record of aggregate "short positions" in NASDAQ securities in all customer and proprietary firm accounts and to report such information to the NASD on a monthly basis. Members' reports would be non-public, and would be used by the NASD solely for an internal short sale study. (Rel. 34-23482); and The Chicago Board Options Exchange (SR-CBOE-86-16) to suspend currency options transaction fees and currency options floor charges from Monday, September 1, 1986, through Monday, August 31, 1987. (Rel. 34-23485)

APPROVAL OF CBOE PROPOSALS REGARDING OPERATION OF RETAIL AUTOMATIC EXECUTION SYSTEM

The Commission approved two rule proposals submitted by the Chicago Board Options Exchange, Inc. concerning the operation of its Retail Automatic Execution System (RAES). The first proposal requested Commission authorization for a six month pilot using RAES for the execution of selected individual equity options. The second proposal requested that the Commission approve RAES on a permanent basis for use in connection with the execution of certain Standard & Poor's 100 orders. (Rel. 34-23490)

FOR FURTHER INFORMATION CONTACT: Alice Rome at (202) 272-7379

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-18 ACQUITRON INC, 150 NEVADA AVE SOUTH, MINNEAPOLIS, MN 55426 (612) 593-9747 - 10,000,000 (\$300,000) COMMON STOCK. 10,000,000 (\$800,000) COMMON STOCK. (FILE 33-6995-C - JUL. 21) (BR. 11 - NEW ISSUE)
- S-18 MEDPRO GROUP INC, MEDICAL ARTS BLDG STE 529, 829 NICOLLET MALL, MINEAPOLIS, MN 55402 (612) 332-0717 - 1,058,000 (\$2,116,000) COMMON STOCK. 2 (\$100) WARRANTS, OPTIONS OR RIGHTS. 92,000 (\$220,800) COMMON STOCK. UNDERWRITER: EQUITY SECURITIES TRADING CO INC, YES HENTIC INVESTMENT SECURITIES INC. (FILE 33-7390-C - JUL. 21) (BR. 6 - NEW ISSUE)
- F-1 COSTA RICAN AGRI INC, ADMINISTRACION Y CONSULTORIA, AVENIDA 10 BIS Y 12 C 23 APT 5347, SAN JOSE COSTA RICA, (305) 379-9999 - 5,000,000 (\$5,000,000) FOREIGN COMMON STOCK. UNDERWRITER: GLOBAL INVESTOR SECURITIES INC. (FILE 33-7416 - JUL. 28) (BR. 3 - NEW ISSUE)
- S-3 LEGGETT & PLATT INC, NO 1 LEGGETT RD, CARTHAGE, MO 64836 (417) 358-8131 - 100,095 (\$2,927,778.80) COMMON STOCK. (FILE 33-7417 - JUL. 28) (BR. 6)
- S-8 ADVANCED INSTITUTIONAL MANAGEMENT SOFTWARE INC, 485 UNDERHILL BLVD, SYOSSET, NY 11791 (516) 496-7700 - 240,000 (\$1,290,000) COMMON STOCK. 60,000 (\$322,500) COMMON STOCK. (FILE 33-7420 - JUL. 28) (BR. 9)
- S-8 SARGENT WELCH SCIENTIFIC CO, 7300 N LINDER AVE, SKOKIE, IL 60077 (312) 677-0600 - 40,500 (\$1,486,440) COMMON STOCK. 76,500 (\$2,715,750) COMMON STOCK. (FILE 33-7422 - JUL. 28) (BR. 8)
- S-8 WHERHOUSE ENTERTAINMENT INC, 19701 HAMILTON AVE, TORRANCE, CA 90502 (213) 538-2314 - 1,019,930 (\$24,988,285) COMMON STOCK. (FILE 33-7424 - JUL. 28) (BR. 1)
- S-8 SEVEN OAKS INTERNATIONAL INC, 4564 WARDEN RD, MEMPHIS, TN 38122 (901) 683-7055 - 156,250 COMMON STOCK. 10,458 (\$195,460) COMMON STOCK. 114,542 (\$2,111,868) COMMON STOCK. (FILE 33-7425 - JUL. 28) (BR. 6)
- S-8 NEWMARK & LEWIS INC, 595 S BROADWAY, HICKSVILLE, NY 11802 (516) 681-6900 - 50,000 (\$700,000) COMMON STOCK. (FILE 33-7426 - JUL. 28) (BR. 2)
- S-1 J2 COMMUNICATIONS, 10850 WILSHIRE BLVD STE 1000, LOS ANGELES, CA 90024 (213) 474-5252 - 1,150,000 (\$8,050,000) COMMON STOCK. 100,000 (\$840,000) COMMON STOCK. UNDERWRITER: FURMAN SELZ MAGER DIETZ & BIRNEY INC. (FILE 33-7427 - JUL. 28) (BR. 11 - NEW ISSUE)
- S-4 NCNB CORP, ONE NCNB PLZ, CHARLOTTE, NC 28255 (704) 374-5000 - 257,246 (\$5,321,954) COMMON STOCK. (FILE 33-7428 - JUL. 29) (BR. 1)
- S-3 SERVICE MERCHANDISE CO INC, 2968 FOSTER CREIGHTON DR, P O BOX 24600, NASHVILLE, TN 37204 (615) 251-6666 - 300,000,000 (\$300,000,000) STRAIGHT BONDS. (FILE 33-7429 - JUL. 29) (BR. 1)
- S-8 NICOLET INSTRUMENT CORP, 5225 VERONA RD, MADISON, WI 53711 (608) 271-3333 - 200,000 (\$1,687,500) COMMON STOCK. (FILE 33-7430 - JUL. 29) (BR. 8)
- S-3 GENERAL TELEPHONE CO OF THE SOUTH, 4100 N ROXBORO RD, DURHAM, NC 27704 (919) 471-5000 - 175,000,000 (\$176,750,000) MORTGAGE BONDS. (FILE 33-7431 - JUL. 29) (BR. 7)
- S-3 LORAL CORP, 600 THIRD AVE, NEW YORK, NY 10016 (212) 697-1105 - 59,900 (\$2,587,081) COMMON STOCK. (FILE 33-7432 - JUL. 29) (BR. 7)
- S-18 SIGNUM INC, 264 PONDEROSA PL, EVERGREEN, CO 80439 (303) 695-3964 - 30,000,000 (\$300,000) COMMON STOCK. 60,000,000 (\$1,200,000) COMMON STOCK. 100,000,000 (\$5,000,000) COMMON STOCK. 3,000,000 (\$36,000) COMMON STOCK. (FILE 33-7485-D - JUL. 24) (BR. 12 - NEW ISSUE)

- N-5 PIERRE FUNDING CORP, 270 MADISON AVE, NEW YORK, NY 10016 - 240,000 (\$1,512,000) COMMON STOCK. (FILE 33-7533 - JUL. 25) (BR. 18 - NEW ISSUE)
- S-1 US FACILITIES CORP, 650 TOWN CENTER DR STE 1600, COSTA MESA, CA 92626 (714) 549-1600 - 2,300,000 (\$39,100,000) COMMON STOCK. UNDERWRITER: FOX PITT KELTON NV, PRUDENTIAL BACHE SECURITIES, SUTRG & CO INC. (FILE 33-7534 - JUL. 25) (BR. 10 - NEW ISSUE)
- N-1A HERITAGE CONVERTIBLE INCOME GRCWTH TRUST, 1400 66TH ST N, ST PETERSBURG, FL 33710 (813) 381-3800 - INDEFINITE SHARES. (FILE 33-7559 - JUL. 28) (BR. 17 - NEW ISSUE)
- S-8 PIEDMONT AVIATION INC, ONE PIEDMONT PLZ, WINSTON-SALEM, NC 27156 (919) 767-5100 - 750,000 (\$26,531,250) COMMON STOCK. (FILE 33-7560 - JUL. 28) (BR. 3)
- N-1A FOUNDERS FRONTIER FUND INC, 810 CHERRY CREEK NATL BANK BLDG, 3033 E FIRST AVE, DENVER, CO 80206 (303) 394-4404 - INDEFINITE SHARES. (FILE 33-7561 - JUL. 28) (BR. 17 - NEW ISSUE)
- S-1 PREMIER MICROWAVE CORP/DE/, 33 NEW BROAD ST, PORTCHESTER, NY 10573 (914) 939-8900 - 575,000 (\$7,187,500) COMMON STOCK. 575,000 (\$2,696,750) COMMON STOCK. 50,000 (\$50) WARRANTS, OPTIONS OR RIGHTS. 50,000 (\$687,500) COMMON STOCK. 50,000 (\$234,500) COMMON STOCK. UNDERWRITER: EVANS & CO INC. (FILE 33-7562 - JUL. 28) (BR. 8 - NEW ISSUE)
- S-6 SEARS GOVERNMENT INVESTMENT TRUST FREDDIE MAC PORT SER 1, 130 LIBERTY ST, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 - INDEFINITE SHARES. (FILE 33-7563 - JUL. 28) (BR. 22 - NEW ISSUE)
- S-3 BELLSOUTH CORP, 675 W PEACHTREE ST NE, ATLANTA, GA 30375 (404) 420-8600 - 1,600,000 (\$96,800,000) COMMON STOCK. UNDERWRITER: MORGAN STANLEY & CO. (FILE 33-7564 - JUL. 29) (BR. 13)
- S-6 MUNICIPAL BOND TRUST SERIES 198 (FILE 33-7565 - JUL. 29) (BR. 16 - NEW ISSUE)
- S-6 MUNICIPAL BOND TRUST SERIES 199, 1285 AVENUE OF THE AMERICAS, C/O PAINWEBBER INC, NEW YORK, NY 10019 - 550 (\$577,500) UNIT INVESTMENT TRUST. DEPOSITOR: PAINWEBBER INC. (FILE 33-7566 - JUL. 29) (BR. 16 - NEW ISSUE)
- S-6 MUNICIPAL BOND TRUST SERIES 200, 1285 AVENUE OF THE AMERICAS, C/O PAINWEBBER INC, NEW YORK, NY 10019 - 550 (\$577,500) UNIT INVESTMENT TRUST. DEPOSITOR: PAINWEBBER INC. (FILE 33-7567 - JUL. 29) (BR. 16 - NEW ISSUE)
- S-6 MUNICIPAL BOND TRUST INSURED SERIES 37, 1285 AVENUE OF THE AMERICAS, C/O PAINWEBBER INC, NEW YORK, NY 10019 - 550 (\$577,500) UNIT INVESTMENT TRUST. DEPOSITOR: PAINWEBBER INC. (FILE 33-7568 - JUL. 29) (BR. 16 - NEW ISSUE)
- S-1 GOLDEN VALLEY MICROWAVE FOODS INC, 6866 WASHINGTON AVE SO, EDEN PRAIRIE, MN 55344 (612) 941-4986 - 400,000 (\$6,000,000) COMMON STOCK. 1,210,000 (\$18,150,000) COMMON STOCK. (FILE 33-7569 - JUL. 29) (NEW ISSUE)
- S-1 GENERAL DYNAMICS CORP, PIERRE LACLEDE CTR, ST LOUIS, MO 63105 (314) 889-8200 - 200,000,000 (\$200,000,000) STRAIGHT BONDS. 100,000,000 (\$100,000,000) STRAIGHT BONDS. UNDERWRITER: LAZAED FRERES & CO, MORGAN STANLEY & CO INC, SALOMON BROTHERS. (FILE 33-7570 - JUL. 29) (BR. 13)
- S-6 MUNICIPAL BOND TRUST CALIFORNIA INSURED SERIES 6A, 1285 AVENUE OF THE AMERICAS, C/O PAINWEBBER INC, NEW YORK, NY 10019 - 550 (\$577,500) UNIT INVESTMENT TRUST. DEPOSITOR: PAINWEBBER INC. (FILE 33-7571 - JUL. 29) (BR. 16 - NEW ISSUE)
- S-6 MUNICIPAL BOND TRUST INSURED SERIES 35, 1285 AVENUE OF THE AMERICAS, C/O PAINWEBBER INC, NEW YORK, NY 10019 - 550 (\$577,500) UNIT INVESTMENT TRUST. DEPOSITOR: PAINWEBBER INC. (FILE 33-7572 - JUL. 29) (BR. 16 - NEW ISSUE)
- S-6 MUNICIPAL BOND TRUST INSURED SERIES 36 (FILE 33-7573 - JUL. 29) (BR. 16 - NEW ISSUE)
- S-8 LORAL CORP, 600 THIRD AVE, NEW YORK, NY 10016 (212) 697-1105 - 1,200,000 (\$51,828,000) COMMON STOCK. (FILE 33-7589 - JUL. 29) (BR. 7)
- S-8 VWR CORP, 1600 NORTON BLDG, SEATTLE, WA 98104 (206) 447-5900 - 350,000 (\$5,425,000) COMMON STOCK. (FILE 33-7590 - JUL. 29) (BR. 1)
- S-1 OGLETHORPE POWER CORP, 2100 EAST EXCHANGE PL, TUCKER, GA 30085 (404) 496-7600 - 185,000,000 (\$185,000,000) STRAIGHT BONDS. UNDERWRITER: MERRILL LYNCH CAPITAL MARKETS, SMITH BARNEY HARRIS UPHAM & CO. (FILE 33-7591 - JUL. 29) (BR. 7 - NEW ISSUE)

- S-3 STONE CONTAINER CORP, 150 N MICHIGAN AVE, CHICAGO, IL 60601 (312) 346-6600 - 110,000 (\$4,675,000) COMMON STOCK. (FILE 33-7593 - JUL. 29) (BR. 8)
- S-8 VHA ENTERPRISES INC, 5215 N O'CONNOR RD, IRVING, TX 75039 (214) 830-0050 - 1,000,000 (\$1,940,000) COMMON STOCK. (FILE 33-7594 - JUL. 29) (BR. 6)
- S-4 TRUSTCORP INC, THREE SEAGATE, TOLEDO, OH 43603 (419) 259-8349 - 797,535 (\$30,244,192) COMMON STOCK. (FILE 33-7595 - JUL. 29) (BR. 1)
- S-1 CANONIE ENVIRONMENTAL SERVICES CORP, 800 CANONIE DR, PORTER, IN 46304 (219) 926-8651 - 1,500,000 (\$25,500,000) COMMON STOCK. 500,000 (\$8,500,000) COMMON STOCK. UNDERWRITER: KIDDER PEABODY & CO. (FILE 33-7596 - JUL. 29) (BR. 8 - NEW ISSUE)
- S-6 MUNICIPAL SECURITIES TRUST HIGH INCOME SERIES 6, 55 WATER ST, C/O BEAR STEARNS & CO INC, NEW YORK, NY 10041 - 30,000 (\$32,400,000) UNIT INVESTMENT TRUST. DEPOSITOR: BEAR STEARNS & CO INC. (FILE 33-7598 - JUL. 29) (BR. 16 - NEW ISSUE)
- S-8 BEEBAS CREATIONS INC, 9220 ACTIVITY RD, SAN DIEGO, CA 92126 (619) 549-2922 - 134,998 (\$892,729) COMMON STOCK. (FILE 33-7599 - JUL. 29) (BR. 7)
- S-1 VIDEO DATA NETWORK INC, 1700 LINCOLN ST STE 3710, ONE UNITED BANK CENTER, DENVER, CO 80203 (303) 592-1222 - 2,500,000 (\$1,250,000) COMMON STOCK. 2,500,000 (\$2,500,000) COMMON STOCK. 2,500,000 (\$3,750,000) COMMON STOCK. 2,500,000 (\$5,000,000) COMMON STOCK. UNDERWRITER: VIDEO DATA NETWORK INC. (FILE 33-7600 - JUL. 29) (BR. 7 - NEW ISSUE)

REGISTRATIONS EFFECTIVE

July 1: Cellular, Inc., 33-2700; Chiron Corporation, 33-6087; Enron, 33-3741; Federated Floating Rate Trust, 33-3164; First Valley Corporation, 33-5314; Golden Nugget, Inc., 33-6735; Instrumentarium Corporation, 33-6617, 33-6618; L.A. Gear, Inc., 33-5889; Lenox Investment Company, 33-5790-D; Livingwell, Inc., 33-5606; M.D.C. Mortgage Funding Corporation, 33-6685; Medalist Industries, Inc., 33-6040; Mueller Co., 33-5835; Orbit Instrument Corp., 33-6403; Osmonics, Inc., 33-336; Pacific Lighting Corporation, 33-6868; Republic American Corporation, 33-5757; SCI Systems, Inc., 33-6670; Sierra Pacific Power Company, 33-6226; United High Income Fund II, Inc., 33-5648.

July 2: AMC Entertainment Inc./American Multi-Cinema, Inc., 33-6307, 33-6307-01; Amcore Financial, Inc., 33-6286; American Entertainment Partners L.P., 33-5393; Baxter Travenol Laboratories, Inc., 33-6806; BT Financial Corporation, 33-5088; Compact Video, Inc., 33-6205; Computer Power Inc., 33-5347; Control Laser Corporation, 33-6470; The Citizens and Southern Corporation, 33-6367; Directions Unit Investment Trust, Fortieth Series, 33-6244; Excel Properties, Ltd., 33-2320; PHP Corporation, 33-5596; First Medical Devices Corporation, 33-5659-S; Gateway Foods Financial Corporation, 33-6100; Home National Corporation, 33-6162; KLLM Transport Services, Inc., 33-5881; Norcap, Inc., 33-5697-D; Owens-Illinois, Inc., 2-98499; Polk Audio, Inc., 33-5961; Thor Industries, Inc., 33-6222; The Uncommon Values Unit Trust, 1986 Series, 33-5041; Utah Medical Products, Inc., 33-2002; Xyvision, Inc., 33-6015.

July 3: Castleton Investors Corp., 33-4428-A; Dep Corporation, 33-6674; E.I. Du Pont De Nemours and Company, 33-6718; Flakey Jake's, Inc., 33-4416; The Galaxy Fund, 33-4806; Hudson General Corporation, 33-6689; International Business Machines Corporation, 33-6889; Macy Acquiring Corp., 33-6192; Portland General Corporation, 33-6522; Potomac Electric Power Company, 33-6466; Salomon Inc., 33-6921; Valero Energy Corporation, 33-5907; Virginia Electric and Power Company, 33-6807; Zeus Components, Inc., 33-5830.