

# sec news digest

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JAN 27 1992

January 23, 1992

U.S. SECURITIES  
EXCHANGE COMMISSION

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## NOTICE OF COMMISSION MEETINGS

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Following is a schedule of Commission meetings which will be conducted under provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday mornings. Meetings on Wednesdays, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration.

### CLOSED MEETING - FRIDAY, JANUARY 24, 1992 - 2:30 P.M.

The subject matter of the January 24 closed meeting will be: Regulatory matter regarding financial institution; Settlement of administrative proceedings of an enforcement nature; Institution of administrative proceedings of an enforcement nature; Institution of injunctive actions; and Litigation matter.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Jonathan Gottlieb at (202) 272-2200.

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## COMMISSION ANNOUNCEMENTS

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### CHAIRMAN BREEDEN TO TESTIFY

Chairman Breeden testifies today before the Subcommittee on Securities of the Senate Banking Committee. The hearing is scheduled for 10:00 a.m. in Room 538 of the Dirksen Senate Office Building. The subject matter will be government securities.

### SEC FILES FRIEND OF THE COURT BRIEF

James R. Doty, General Counsel of the Commission, announced today that the Commission has filed a friend of the court brief in Banco Espanol de Credito v. Security Pacific National Bank, a case pending before the U.S. Court of Appeals for the Second Circuit. The Commission's brief argues that "loan notes," a type of corporate debt sold by defendant Security Pacific, are securities under the Securities Act of 1933, and that the purchasers of loan notes thus are protected by antifraud provisions of that Act. The brief was filed in response to a request by the court for the Commission's views on this issue. (Press Rel. 92-6)

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## ADMINISTRATIVE PROCEEDINGS

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### COMMISSION ACCEPTS OFFER OF SETTLEMENT BY NORMAN NOUSKAJIAN

The Commission announced the acceptance of an Offer of Settlement by Norman Nouskajian in the administrative proceeding brought by the Commission on January 16 pursuant to Rule 2(e) of the Commission's Rules of Practice. By this Offer, Nouskajian consents to the entry of an Order by the Commission under which he is denied the privilege of appearing or practicing before the Commission. Nouskajian, an attorney, was criminally convicted of and permanently enjoined from violating the registration requirements of Section 5(a) of the Securities Act of 1933 in connection with the offering and selling of unregistered securities in the form of an investment contract called the Interbank Program. The investment contract was offered and sold by Jerry David Dominelli and the corporations he controlled. (Rel. 33-6923)

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## CIVIL PROCEEDINGS

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### FORMER PENNY STOCK BROKERAGE FIRM OFFICIALS CONSENT TO INJUNCTIVE AND ANCILLARY RELIEF

The Commission announced that on January 7 the U.S. District Court for the Northern District of Texas, Dallas Division, issued Orders of Permanent Injunction against Rebecca M. Mendenhall and Michael P. Rennert enjoining them from further violations of the antifraud provisions of the federal securities laws. In addition, the Orders require Mendenhall and Rennert to disgorge the profits from their illicit activities, in the amounts of \$16,941.90 and \$5,177.81 respectively, subject to waiver of payment of any or all of the amounts based upon each of their demonstrated financial inability to make payment. Mendenhall and Rennert agreed to the Orders without admitting or denying the Commission's allegations.

Mendenhall and Rennert were formerly affiliated with Capital First Securities (CFS), a now defunct broker-dealer. The complaint alleged that Mendenhall and Rennert arranged for the false closing of an "all or none" initial public offering of Xenda Corp. (Xenda) securities. The complaint also alleged that the defendants, through CFS registered representatives, made material misrepresentations and omissions to prospective investors of Booster Corp. (Booster) securities concerning, among other things, the risks and expected return from an investment in Booster. Finally, the complaint alleged that Michael Rennert caused CFS to mark-up the price of Booster and Xenda so that the price charged to customers was excessive when considered in relation to the prevailing market price and that Michael Rennert failed to disclose the excessive mark-ups to customers. [SEC v. Rebecca M. Mendenhall, et. al., USDC/ND TX, Dallas Division, Civil Action No. 3-91CV2518-P] (LR-13144)

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## SELF-REGULATORY ORGANIZATIONS

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### APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed under Rule 19b-4 by the American Stock Exchange (SR-Amex-91-29) to amend Amex Rules 131 and 154 on a permanent basis to broaden a specialist's ability to represent percentage orders and generally to expand the types of percentage orders allowed to be effected on the Amex. (Rel. 34-30265)

### AMENDMENT TO PROPOSED RULE CHANGE

The National Association of Securities Dealers, in response to comments from the Commission, has filed an amendment to a proposed rule change (SR-NASD-90-53). As amended, the proposal would allow the NASD to retain jurisdiction over member firms and associated persons for two years from the date of resignation, cancellation or revocation of membership or the termination or revocation of an associated person's registration. Publication of the proposal is expected in the Federal Register during the week of January 27. (Rel. 34-30266)

### PROPOSED RULE CHANGES

The Philadelphia Stock Exchange filed a proposed rule change (SR-Phlx-91-49) under Rule 19b-4 to amend Phlx By-Law Article IV, Section 4-2 which relates to the election of the Chairman and Vice Chairmen of its Board. Publication of the proposal is expected in the Federal Register during the week of January 27. (Rel. 34-30269)

The American Stock Exchange filed a proposed rule change (SR-Amex-91-05) under Rule 19b-4 to amend Amex Rule 109 in order to permit a specialist, upon request, to grant a stop in a minimum fractional change market for any order of 2,000 shares or less, up to a total of 5,000 shares for all stopped orders, without obtaining prior Floor Official approval. A Floor Official would be able to authorize a greater order size or aggregate share threshold. The Amex proposes to implement the amendments as a one-year pilot program. Publication of the proposal is expected in the Federal Register during the week of January 27. (Rel. 34-30270)

### IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

A proposed rule change (SR-CBOE-91-50) filed by the Chicago Board Options Exchange clarifying the requirements of a spread position to be included in the CBOE's debit put spread pilot program has become effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. Specifically, the proposal clarifies that the strike price of the long leg of a spread must exceed the strike price of the short leg in order for the transaction to be eligible for the pilot program. Publication of the proposal is expected in the Federal Register during the week of January 27. (Rel. 34-30267)

## 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-3 OHIO POWER CO, 301 CLEVELAND AVE SW, CANTON, OH 44702 (216) 456-8173 - 200,000,000 (\$200,000,000) STRAIGHT BONDS. (FILE 33-44995 - JAN. 15) (BR. 8)
- S-8 GTE CORP, ONE STAMFORD FORUM, STAMFORD, CT 06904 (203) 965-2000 - 1,000,000 (\$34,000,000) COMMON STOCK. (FILE 33-45048 - JAN. 15) (BR. 13)
- S-6 DEFINED ASSET FUNDS MUNICIPAL INVT TR FD INSURED SERIES 177, P O BOX 9051, C/O MERRILL LYNCH PIERCE FENNER & SMITH, PRINCETON, NJ 08543 - INDEFINITE SHARES. (FILE 33-45049 - JAN. 15) (BR. 22 - NEW ISSUE)
- S-6 DEFINED ASSET FUNDS MUNICIPAL INVT TR FD MULTISTATE SER 9V, P O BOX 9051, C/O MERRILL LYNCH PIERCE FENNER & SMITH, PRINCETON, NJ 08543 - INDEFINITE SHARES. (FILE 33-45050 - JAN. 15) (NEW ISSUE)
- S-6 DEFINED ASSET FUNDS CORPORATE INCOME FUND INSURED SERIES 15, P O BOX 9051, C/O MERRILL LYNCH PIERCE FENNER & SMITH, PRINCETON, NJ 08543 - INDEFINITE SHARES. (FILE 33-45051 - JAN. 15) (BR. 22 - NEW ISSUE)
- S-8 CELLULAR TECHNICAL SERVICES CO INC, 2401 FOURTH AVE, SEATTLE, WA 98121 (206) 443-6400 - 500,000 (\$3,531,250) COMMON STOCK. (FILE 33-45086 - JAN. 16) (BR. 9)
- S-8 SCI MED LIFE SYSTEMS INC, 6655 WEDGEWOOD RD, MAPLE GROVE, MN 55369 (612) 420-0700 - 1,000,000 (\$87,500,000) COMMON STOCK. (FILE 33-45087 - JAN. 16) (BR. 8)
- S-1 PREMIER ANESTHESIA INC, 2300 PEACHFORD RD, ATLANTA, GA 30338 (404) 458-4842 - 2,530,000 (\$22,770,000) COMMON STOCK. UNDERWRITER: HAMBREH & QUIST INC, WHEAT FIRST BUTCHER & SINGER. (FILE 33-45105 - JAN. 15) (BR. 5 - NEW ISSUE)
- S-3 COMCAST CORP, 1234 MARKET ST, PHILADELPHIA, PA 19107 (215) 665-1700 - 325,000,000 (\$325,000,000) STRAIGHT BONDS. (FILE 33-45106 - JAN. 15) (BR. 7)
- N-1A STRONG INTERNATIONAL STOCK FUND INC, 100 HERITAGE RESERVE, MENOMONEE FALLS, WI 53051 (414) 359-1400 - INDEFINITE SHARES. (FILE 33-45108 - JAN. 15) (BR. 18 - NEW ISSUE)
- S-3 MEDICAL CARE INTERNATIONAL INC, 5080 SPECTRUM DR STE 900 W, DALLAS, TX 75248 (214) 851-2600 - 1,692,292 (\$130,729,557) COMMON STOCK. (FILE 33-45109 - JAN. 15) (BR. 6)
- S-1 FIRST USA INC, 2001 BRYAN TOWER 38TH FL, DALLAS, TX 75201 (214) 746-8700 - 6,900,000 (\$124,200,000) COMMON STOCK. (FILE 33-45110 - JAN. 16) (BR. 11 - NEW ISSUE)
- S-2 ALLIED GROUP INC, 701 FIFTH AVE, DES MOINES, IA 50309 (515) 280-4211 - 1,150,000 (\$20,125,000) COMMON STOCK. (FILE 33-45112 - JAN. 16) (BR. 10)

REGISTRATIONS CONTINUED

- S-6 SHEARSON LEHMAN BROTHERS UNIT TRUSTS DIRECTIONS UIT SER 95,  
TWO WORLD TRADE CNTR - 101ST FLR, C/O SHEARSON LEHMAN BROTHERS INC, NEW YORK, NY 10048  
- INDEFINITE SHARES. DEPOSITOR: SHEARSON LEHMAN BROTHERS INC. (FILE 33-45114 -  
JAN. 16) (BR. 18 - NEW ISSUE)
- S-3 CINCINNATI GAS & ELECTRIC CO, 139 E FOURTH ST, CINCINNATI, OH 45202 (513) 381-2000  
- 250,000,000 (\$250,000,000) MORTGAGE BONDS. (FILE 33-45115 - JAN. 16) (BR. 7)
- S-3 CINCINNATI GAS & ELECTRIC CO, 139 E FOURTH ST, CINCINNATI, OH 45202 (513) 381-2000  
- 1,750,000 (\$175,000,000) PREFERRED STOCK. (FILE 33-45116 - JAN. 16) (BR. 7)
- N-1A COLONIAL TRUST VI, ONE FINANCIAL CENTER, BOSTON, MA 02111 (617) 426-3750 -  
INDEFINITE SHARES. UNDERWRITER: COLONIAL INVESTMENT SERVICES. (FILE 33-45117 -  
JAN. 15) (BR. 18 - NEW ISSUE)

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**ACQUISITION OF SECURITIES**

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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
ADDINGTON RES INC	COM		1,104	00651610	
HPB ASSOC L P ET AL	13D	1/ 8/92	7.2	0.0	NEW
AMAX GOLD INC	COM		4,271	02312010	
VENTURESTRIDENT II	13D	1/ 6/92	6.4	0.0	NEW
AMAX GOLD INC	WTS		388	02312011	
VENTURESTRIDENT II	13D	1/ 6/92	9.8	0.0	NEW
AMERICAN PAC MINT INC	COM		600	02877320	
AMERITRUST CO NA TRUSTEE	13D	3/18/91	11.0	0.0	NEW

## ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
BRUSH CREEK MNG & DEV INC BENARROCH GEORGES ET AL	COM 13D	1/13/92	1,460 4.8	11741830 6.7	UPDATE
COBB RES CORP GOLDEN OIL CO	COM 13D	1/ 8/92	3,740 43.8	19088310 40.5	UPDATE
CONKLIN CO CONKLIN ROBERT R ET AL	COM 13D	1/14/92	5 N/A	20736610 N/A	UPDATE
CROP GENETICS INTL CORP YODER BROS INC	COM 13D	12/31/91	272 5.3	22729510 0.0	NEW
CUSTOMEDIX CORP COHEN GORDON S	COM NEW 13D	1/15/92	1,225 38.5	23203820 25.8	UPDATE
CYTRX CORP LUCHESE JACK J	COM 13D	1/13/92	2,000 7.9	23282810 5.5	UPDATE
DOW JONES & CO INC COOK JANE B	CL B CONV 13D	1/10/92	6,324 27.9	26056120 28.0	RVISION
EKCO GROUP WEINSTEIN JEFFREY A	COM 13D	1/ 8/92	430 2.9	28263610 0.0	NEW
ENZON INC EASTMAN KODAK CO	COM 13D	1/16/92	1,450 7.7	29390410 10.7	UPDATE
INTERCIM RHUDE JAMES E	COM 13D	10/31/91	1,767 11.0	45847510 0.0	NEW
INTERFERON SCIENCES INC SACKLER RAYMOND R ET AL	COM 13D	12/19/91	389 2.9	45890310 9.4	UPDATE
KIRSCHNER MED CORP HARRISON C SCOTT	COM 13D	11/ 3/91	160 6.5	49766010 0.0	NEW
LINPRO SPECIFIED PPTYS O'LEARY DENNIS J	SH BEN INT 13D	1/10/92	96 5.2	53606310 0.0	NEW
MARSH SUPERMARKETS INC AMERICAN FINANCIAL CORP ET AL	CL A 13D	1/14/92	707 9.1	57178330 8.6	UPDATE
PEOPLES TELE CO OKABENA PARTNERSHIP K	COM 13D	1/ 9/92	306 6.5	71257410 7.4	UPDATE
QUIXOTE CORP HICKORY FURNITURE CO ET AL	COM 13D	1/ 6/92	681 9.3	74905610 16.7	UPDATE
ROGERS CORP ORION CAP CORP ET AL	COM 13D	11/27/91	305 9.9	77513310 8.2	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
SIGMA ALDRICH CORP MCGAFFEY JERE D ET AL	COM 13D	1/ 8/92	2,933 5.9	82655210 7.5	UPDATE
STORAGE EQUITIES INC HUGHES B WAYNE ET AL	COM 13D	1/14/92	1,479 9.9	86211010 8.8	UPDATE
TIMBERLINE MINERALS INC LITHOSPHERE INC	COM 13D	1/ 9/92	0 0.0	88713210 N/A	UPDATE
TIMBERLINE MINERALS INC PERSEVERANCE OF NO AMERICA	COM 13D	1/ 9/92	0 0.0	88713210 N/A	UPDATE
TIMBERLINE MINERALS INC TIMBERLINE MACARTHUR INC	COM 13D	1/ 9/92	17,698 51.1	88713210 0.0	NEW
TROUND INTL INC FINOCCHIARO FRED F	COM 13D	1/ 8/92	1,250 5.2	89712410 0.0	NEW
UNILAB CORP METPATH INC	COM PAR 13D	1/ 7/92	20,461 55.5	90476210 47.2	RVISION
VIDEO JUKEBOX NETWORK INC MORAN ASSET MGMT ET AL	COM 13D	12/31/91	1,734 16.2	92699410 14.6	UPDATE
WHEELABRATOR TECH INC WASTE MANAGEMENT ET AL	COM PAR \$0.01 13D	1/ 3/92	53,161 58.6	96290130 57.1	UPDATE

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## SEC PUBLIC INFORMATION NUMBERS

Members of the public seeking information and/or material from the Commission continue to complain of being incorrectly referred to the wrong telephone number by Commission staff. The following information is furnished to assist you in directly calling the appropriate office:

Consumer Affairs (202-272-7440): Investor inquiries and complaint processing information.

Freedom of Information Branch (202-272-7420): Requests concerning FOIA, Privacy Act, Sunshine Act, confidential treatment matters, etc.

Personnel Locator (202-272-2550): Requests for names and phone numbers of Commission personnel.

Public Affairs (202-272-2650): Information about matters in the SEC News Digest, the Commission's operations, and calls from the press not directed to particular individuals, and other related matters.

Public Reference (202-272-7450): Requests for information on whether or not a document has been filed, etc.

Publications Unit (202-272-7460/7461): Requests for forms, studies, directories, etc.

Office of the Secretary (202-272-2600): Requests for information on the Commission calendar.

SEC Information Line (202-272-3100/5624): General information about SEC operations and activities through a series of recorded messages.

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