

sec news digest

Issue 92-204

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RULES AND RELATED MATTERS

PROXY RULE REVISIONS

The proxy rule revisions as effective on publication in the Federal Register do not include the provision for indexing the \$5 million beneficial ownership test in Rule 14a-6(g), which was incorrectly included in copies of the release distributed following the meeting. For corrected copies of the release (Release No. 34-31326) and the compensation release (Release No. 33-6962) as they will appear in the Federal Register, please contact the Public Reference Branch (202-272-7450).

ADMINISTRATIVE PROCEEDINGS

PERMANENT SUSPENSION OF DAVID LAMOREAUX, CPA, IN PROS INTERNATIONAL MATTER

David Lamoreaux, a certified public accountant licensed in Utah and the former chief financial officer of the Nevada marketing corporation, PROS International, has been permanently suspended from appearing or practicing before the Commission pursuant to Rule 2(e)(2) of the Commission's Rules of Practice.

Lamoreaux's permanent suspension is based on his 1992 felony securities fraud conviction in the Pros International criminal case. He was convicted of securities fraud in violation of Sections 10(b) and 32 of the Securities Exchange Act of 1934 for knowingly and willfully mailing materially false and misleading disclosures and financial statements. The false and misleading statements materially misrepresented the public tradeability of PROS common stock, the value of PROS assets, the projected gross income of PROS, and that PROS was validly organized when it was not. Lamoreaux also caused PROS' 1986 financial statements to be prepared in violation of generally accepted accounting principles. (Rel. 34-31320)

CIVIL PROCEEDINGS

BIBLE PATHWAY MINISTRIES, INC., JOHN HASH AND BENJAMIN WALLACE ENJOINED

The Commission announced that on October 15, the Honorable Thomas A. Higgins, U.S. District Court for the Middle District of Tennessee, entered a final judgement of permanent injunction against Bible Pathway Ministries, Inc. (BPM), a Tennessee nonprofit corporation engaged in religious and charitable activities, John Hash, its Chairman of the Board and Benjamin Wallace, its financial vice president. The final

judgement enjoins them from future violations of the antifraud provisions of the federal securities laws. Hash and Wallace were ordered to each pay civil penalties of \$5,000.

The complaint alleges that BPM maintained an investment program (BPM Fund) through which it offered and sold promissory notes. As of September 1991, approximately \$3.882 million was owned by BPM to approximately 450 investors nationwide. The complaint alleges that BPM and Hash, aided and abetted by Wallace, violated the antifraud provisions by, among other things, failing to disclose the BPM Fund's operation as a Ponzi scheme and its financial condition, including its inability to repay investors. [SEC v. Bible Pathway Ministries, et al., USDC, M.D. Tenn., Civ. 3:92-0899, October 19] (LR-13412)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The National Securities Clearing Corporation has filed a notice of a proposed rule change (File No. SR-NSCC-92-11) under Securities Exchange Act Rule 19b-4 relating to the form in which commission bills may be filed with the corporation. The rule change is effective on filing pursuant to Exchange Act Rule 19(b)(3)(A). Publication of the proposal is expected in the Federal Register during the week of October 26. (Rel. 34-31331)

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 PROCTER & GAMBLE CO, ONE PROCTER & GAMBLE PLZ, CINCINNATI, OH 45202 (513) 983-1100 - 7,000,000 (\$346,062,500) COMMON STOCK. (FILE 33-49111 - OCT. 14) (BR. 13)
- S-8 RISER FOODS INC /DE/, 5300 RICHMOND RD, BEDFORD HEIGHTS, OH 44146 (216) 292-7000 - 184,700 (\$1,350,157) COMMON STOCK. (FILE 33-53168 - OCT. 13) (BR. 2)
- S-4 GRENADA SUNBURST SYSTEM CORP, 2000 GATEWAY, GRENADA, MS 38901 (601) 226-1100 - 658,334 (\$10,368,760) COMMON STOCK. (FILE 33-53170 - OCT. 13) (BR. 2)
- S-1 UNITED MEDICORP INC, 10210 N CENTRAL EXPRWY, 4TH FLOOR, DALLAS, TX 75231 (214) 691-2140 - 6,408,485 (\$999,723) COMMON STOCK. (FILE 33-53178 - OCT. 13) (BR. 10)
- S-8 TII INDUSTRIES INC, 1385 AKRON ST, COPIAGUE, NY 11726 (516) 789-5000 - 250,000 (\$349,774.55) COMMON STOCK. (FILE 33-53180 - OCT. 13) (BR. 3)

REGISTRATIONS CONTINUED

- S-1 FOUNTAIN PHARMACEUTICALS INC, 11201 CONCEPT BLVD STE A, LARGO, FL 34643
(813) 392-5300 - 22,389,412 (\$31,368,164) COMMON STOCK. (FILE 33-53182 - OCT. 13)
(BR. 4)
- S-3 MERRY LAND & INVESTMENT CO INC, 624 ELLIS ST, AUGUSTA, GA 30903 (706) 722-6756 -
199,305 (\$2,366,747) COMMON STOCK. (FILE 33-53184 - OCT. 13) (BR. 5)
- S-8 JONES PLUMBING SYSTEMS INC, 6247 AMBER HILLS RD, P O BOX 101688, BIRMINGHAM, AL
35210 (205) 956-5511 - 350,000 (\$787,500) COMMON STOCK. (FILE 33-53186 - OCT. 13)
(BR. 9)
- S-8 MOTO PHOTO INC, 4444 LAKE CTR DR, DAYTON, OH 45426 (513) 854-6686 - 1,018,500
(\$2,271,645) COMMON STOCK. (FILE 33-53188 - OCT. 13) (BR. 6)
- S-8 PERINI CORP, 73 MT WAYTE AVE, FRAMINGHAM, MA 01701 (508) 875-6171 - 1,720
(\$17,952.50) COMMON STOCK. (FILE 33-53190 - OCT. 13) (BR. 10)
- S-8 PERINI CORP, 73 MT WAYTE AVE, FRAMINGHAM, MA 01701 (508) 875-6171 - 200,000
(\$2,087,500) COMMON STOCK. (FILE 33-53192 - OCT. 13) (BR. 10)
- S-8 WHIRLPOOL CORP /DE/, WHIRLPOOL CNTR 2000 M-63, C/O CORPORATE SECRETARY,
BENTON HARBOR, MI 49022 (616) 923-5000 - 35,000,000 (\$35,000,000)
LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-53196 - OCT. 13) (BR. 10)
- S-8 COMVERSE TECHNOLOGY INC/NY/, 170 CROSSWAYS PARK DR, WOODBURY, NY 11797
(516) 921-0470 - 118,445 (\$151,609) COMMON STOCK. (FILE 33-53198 - OCT. 13) (BR. 7)
- S-8 PROVINCE OF NOVA SCOTIA, CANADIAN CONSULATE GENERAL, 1251 AVE OF THE AMERICAS,
NEW YORK, NY 10020 - 600,000,000 (\$600,000,000) STRAIGHT BONDS. (FILE 33-53230 -
OCT. 13) (BR. 9)
- S-3 JACOBS ENGINEERING GROUP INC /DE/, 251 S LAKE AVE, PASADENA, CA 91101 (818) 449-2171
- 14,070 (\$393,960) COMMON STOCK. (FILE 33-53268 - OCT. 04) (BR. 9)
- S-8 ADVANCED PROMOTION TECHNOLOGIES INC, QUORUM BUSINESS CENTER BUILDING ONE,
626 S MILITARY TRAIL, DEERFIELD BEACH, FL 33442 (305) 425-7800 - 600,000 (\$3,375,000)
COMMON STOCK. (FILE 33-53270 - OCT. 14) (BR. 5)
- S-8 CORNING INC /NY, HOUGHTON PK, CORNING, NY 14831 (607) 974-9000 - 685,070
(\$25,046,159) COMMON STOCK. (FILE 33-53272 - OCT. 14) (BR. 9)
- S-8 SL INDUSTRIES INC, 8000 MIDATLANTIC DR STE 110, MT LAUREL, NJ 08054 (609) 727-1500
- 675,000 (\$2,632,500) COMMON STOCK. (FILE 33-53274 - OCT. 14) (BR. 3)
- S-3 FOXMOOR INDUSTRIES LTD, 3801 E FLORIDA AVE, STE 204, DENVER, CO 80210 (303) 759-4626
- 1,033,000 (\$2,324,250) COMMON STOCK. (FILE 33-53276 - OCT. 14) (BR. 11)

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Resignations of Registrant's Directors.
- Item 7. Financial Statements and Exhibits.
- Item 8. Changes in Fiscal Year.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Room (when ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
ABATIX ENVIRONMENTAL CORP	DE	X		X	X					10/05/92	
ABINGTON BANCORP INC	DE			X	X					09/12/92	
ACME METALS INC /DE/	DE			X	X					09/24/92	
ADVANCED MEDICAL PRODUCTS INC	DE			X	X					10/14/92	
ALICO INC	FL			X						10/06/92	
ALL QUOTES INC	DE			X						09/01/92	
AMERICAN UNITED GLOBAL INC	DE				X					08/10/92	AMEND
AMERIHOST PROPERTIES INC	DE			X	X					10/09/92	
BALCOR INCOME PROPERTIES LTD	IL			X	X					10/01/92	
BANK OF AME NA TR & SA AS SPNB HO EQ LN				X	X					10/15/92	
BANK OF AME NA TR & SA AS SPNB HO EQ LN				X	X					10/15/92	
BANK OF NEW YORK CO INC	NY			X	X					10/14/92	
BANPONCE CORP				X						09/24/92	
BLYTH HOLDINGS INC	DE			X	X					09/22/92	
BNY MASTER CREDIT CARD TRUST	DE			X	X					10/15/92	
BOLSA CHICA CO	DE			X	X	X				10/13/92	
BONNEVILLE PACIFIC CORP	DE		X							10/15/92	
BSN CORP	DE	X			X	X				10/15/92	
CAMDON HOLDINGS INC	CO			X	X					09/30/92	
CENTOCOR INC	PA			X	X					10/07/92	
CENTRAL LIFE ASSURANCE CO	IA			X	X					10/01/92	
CHAMPION ENTERPRISES INC	MI					X				09/30/92	
CITIZENS & SOUTHERN 1989 A GRANTOR TRUST	GA			X	X					10/09/92	
COLORADO NATIONAL BANKSHARES INC	CO			X						10/15/92	
COMPUTERVISION CORP /DE/	DE			X	X					10/13/92	
CONSUMAT SYSTEMS INC	VA				X					10/09/92	AMEND
CONSUMAT SYSTEMS INC	VA			X	X					10/16/92	
DEVLIEG BULLARD INC	DE			X	X					10/14/92	
DICKENSON MINES LTD	FN			X						10/14/92	
EAGLE INDUSTRIES INC /DE/	DE			X	X					10/16/92	
EASTERN PETROLEUM CO /OH/	OH				X					04/16/92	AMEND
EASTERN UTILITIES ASSOCIATES	MA			X						10/16/92	
ECHLIN INC	CT			X						09/01/92	
EMBRACE SYSTEMS CORP	DE				X					05/11/92	
EMERSON ELECTRIC CO	MO	X			X					10/01/92	
ENTERGY CORP	FL			X						08/24/92	
EQUITABLE COMPANIES INCORPORATED	DE			X						10/15/92	
EUA POWER CORP /NH/	NH			X						10/16/92	
FALCON PRODUCTS INC /DE/	DE				X					08/03/92	AMEND
FARMER MAC ACCEPTANCE CORPORATION				X	X					10/06/92	
FGIC SECURITIES PURCHASE INC	DE			X	X					10/08/92	
FGIC SECURITIES PURCHASE INC	DE			X	X					10/14/92	
FIRST AMERICAN FINANCIAL CORP	CA				X					11/08/91	AMEND
FIRST CAPITAL INCOME PROPERTIES LTD SERI	FL			X						09/28/92	
FIRST CHICAGO CORP	DE			X						10/15/92	
FIRST COASTAL CORP	DE			X						10/16/92	
FIRST FIDELITY BANCORPORATION /NJ/	NJ	X			X					10/02/92	
FIRST FINANCIAL CARIBBEAN CORP	PR			X	X					10/14/92	
FIRST FINANCIAL HOLDINGS INC /DE/	DE			X	X					10/09/92	
FLORIDA EMPLOYERS INSURANCE CO				X	X					09/30/92	
FRONTIER INSURANCE CO	MO	X			X					09/28/92	
GENERAL COMPUTER CORP	OH				X					07/31/92	AMEND
GENERAL ENERGY RESOURCES & TECHNOLOGY CO	MI	X			X					08/23/92	
GIBRALTAR FINANCIAL CORP	DE			X	X					10/10/92	
GMAC MORTGAGE CORP OF IOWA MORT PAS THR	PA			NO ITEMS						09/25/92	
GMAC MORTGAGE CORP OF IOWA MORT PAS THR	PA			NO ITEMS						09/25/92	
GMAC MORTGAGE CORP OF IOWA MORT PAS THR	PA			NO ITEMS						09/25/92	
GMAC MORTGAGE CORP OF IOWA MORT PAS THR	PA			NO ITEMS						09/25/92	