

# sec news digest

MAR 10 1993

Issue 93-43

March 8, 1993

U.S. SECURITIES  
EXCHANGE COMMISSION

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## RULES AND RELATED MATTERS

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### PROPOSED AMENDMENTS TO RULE 482

Consideration will be given to whether to propose for public comment amendments to Rule 482 under the Securities Act. The proposed amendments to Rule 482 would permit certain advertisements that take the form of off-the-page prospectuses for mutual fund shares to include order form for purchasing shares if the off-the-page prospectuses contain specified disclosure. Additionally, the Commission is considering proposing for public comment new Form 482(g), which would be used as a cover sheet for certain filings required to be made under the proposed amendments, and amendments to Form N-1A, which would delete the instructions for summary prospectuses for mutual funds. For further information, please contact Robert G. Bagnall at (202) 272-2048.

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## ADMINISTRATIVE PROCEEDINGS

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### RAFAEL BLOOM BARRED

Chief Administrative Law Judge Warren E. Blair issued an initial decision barring Raphael D. Bloom of New York, New York from association with any broker or dealer.

Judge Blair found that in February, 1990 Bloom had been found guilty in the U.S. District Court for the Northern District of Illinois, Eastern Division, on six counts of mail fraud, one count of conspiracy, six counts of securities fraud, and one count of False Statements to a Grand Jury in connection with a conspiracy in which Bloom and others participated to defraud investors through manipulation of the price of the common stock of European Auto Classics, Ltd. (Initial Decision No. 31)

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## CIVIL PROCEEDINGS

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### ANGELA CHILLES PERMANENTLY ENJOINED

The Commission announced that on March 2 the U.S. District Court for the Central District of California entered a judgment permanently enjoining Angela Chilles (Chilles) from future violations of Section 17(a) of the Securities Act of 1933, Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder, and from aiding and abetting violations of Sections 206(1) and (2) of the Investment Advisers Act of 1940. The judgment also requires Chilles to pay \$15,000 in civil penalties. The Commission's complaint alleges that between May 1989 and October 1991

Chilles, as an employee of two former registered investment advisers, Institutional Treasury Management, Inc. and its predecessor, Denman & Co. (jointly, ITM), created over 1,000 false and fictitious trade confirmations, purporting to confirm securities transactions effected on behalf of advisory clients, for the purpose of fraudulently inflating the value of advisory client portfolios managed by ITM. Chilles consented to the entry of the judgment without admitting or denying the Commission's allegations. [SEC v. Angela Chilles, Civil Action No. 93-1170 ER, CD Cal.] (LR-13539)

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## INVESTMENT COMPANY ACT RELEASES

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### KIDDER, PEABODY MARKETGUARD APPRECIATION FUND

A notice has been issued giving interested persons until March 29 to request a hearing on an application filed by Kidder, Peabody MarketGuard Appreciation Fund for an order under Section 8(f) of the Investment Company Act declaring that applicant has ceased to be an investment company. (Rel. IC-19311 - March 4)

### NEW YORK LIFE VLI SERIES FUND, INC.

A notice has been issued giving interested persons until March 29 to request a hearing on an application filed by New York Life VLI Series Fund, Inc. for an order under Section 8(f) of the Investment Company Act declaring that the Applicant has ceased to be an investment company. (Rel. IC-19312 - March 4)

### NORTH AMERICAN SECURITY LIFE INSURANCE COMPANY, ET AL.

An order has been issued pursuant to Section 6(c) of the Investment Company Act exempting North American Security Life Insurance Company, NASL Variable Account (Variable Account), NASL Financial Services, Inc. and Wood Logan Associates Inc. from the provisions of Sections 26(a)(2)(C) and 27(c)(2) of the Act. The exemptions apply to the extent necessary to permit the deduction of a mortality and expense risk charge and a distribution expense charge from the assets of the Variable Account funding flexible purchase payment individual deferred variable annuity contracts. (Rel. IC-19313 - March 4)

### HARVEST FUNDS, INC.

A notice has been issued giving interested persons until March 30 to request a hearing on an application filed by Harvest Funds, Inc. for an order under Section 8(f) of the Investment Company Act declaring that applicant has ceased to be an investment company. (Rel. IC-19314 - March 5)

### NICHOLAS-APPLEGATE MUTUAL FUNDS, ET AL.

A notice has been issued giving interested persons until March 29 to request a hearing on an application filed by Nicholas-Applegate Mutual Funds, et al. for a conditional order under Section 6(c) of the Investment Company Act exempting applicants from the provisions of Sections 2(a)(32), 2(a)(35), 22(c), and 22(d) of the Act and Rule 22c-1 thereunder. The order would permit applicants to impose a contingent deferred sales charge (CDSC) on certain redemptions of shares and waive the CDSC under certain circumstances. (Rel. IC-19315 - March 5)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### DELISTINGS GRANTED

An order has been issued granting the application of the American Stock Exchange to strike from listing and registration Great American Industries, Inc., 12 3/4% Subordinated Notes, due January 15, 1994. (Rel. 34-31946)

An order has been issued granting the application of the American Stock Exchange to strike from listing and registration The Lionel Corporation, Common Stock, \$0.10 Par Value. (Rel. 34-31947)

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## SELF-REGULATORY ORGANIZATIONS

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### APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by The Depository Trust Company to clarify provisions of the Balance Certificate Agreement used in DTC's FAST program, as well as analogous provisions of the Commercial Paper Certificate Agreement used in DTC's Commercial Paper program. Publication of the proposal is expected in the Federal Register during the week of March 8. (Rel. 34-31941)

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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-6 SEARS EQUITY INVESTMENT TRUST SELECTED OPPORTUNITIES SER 16,  
TWO WORLD TRADE CENTER, 59TH FLOOR, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10048  
(NUL) L - - INDEFINITE SHARES. (FILE 33-49373 - MAR. 01) (NEW ISSUE)
- S-3 DELUXE CORP, 1080 W COUNTY RD F, ST PAUL, MN 55126 (612) 483-7111 - 163,656  
(\$6,842,457) COMMON STOCK. (FILE 33-58510 - FEB. 19) (BR. 12)
- S-3 BALTIMORE GAS & ELECTRIC CO, GAS & ELECTRIC BLDG, CHARLES CTR, BALTIMORE, MD 21201  
(410) 234-5511 - 350,000,000 (\$350,000,000) MORTGAGE BONDS. (FILE 33-58630 - FEB. 22)  
(BR. 7)
- S-3 FIRST NATIONAL CORP /SC/, 345 JOHN C CALHOUN DR SE, ORANGEBURG, SC 29115  
(803) 534-2175 - 90,000 (\$1,620,000) COMMON STOCK. (FILE 33-58692 - FEB. 23) (BR. 1)

REGISTRATIONS CONTINUED

- S-3 HELLER FINANCIAL INC, 500 W MONROE ST, CHICAGO, IL 60661 (312) 441-7000 (FILE 33-58716 - FEB. 25) (BR. 11)
- S-3 IDENTIX INC, 510 N PASTORIA AVE, SUNNYVALE, CA 94086 (408) 739-2000 - 2,812,500 (\$8,437,500) COMMON STOCK. (FILE 33-58718 - FEB. 25) (BR. 9)
- S-8 COLEMAN CO INC, 250 N ST FRANCIS AVE, P O BOX 1762, WICHITA, KS 67202 (316) 261-3211 - 500,000 (\$12,029,196) COMMON STOCK. (FILE 33-58726 - FEB. 25) (BR. 3)
- S-3 OLSTEN CORP, OLSTEN BLDG, ONE MERRICK AVE, WESTBURY, NY 11590 (516) 832-8200 (FILE 33-58762 - FEB. 25) (BR. 6)
- S-3 UNIVERSAL CORP /VA/, P O BOX 25099, 1501 N HAMILTON ST, RICHMOND, VA 23260 (804) 359-9311 - 6,440,000 (\$95,191,250) COMMON STOCK. UNDERWRITER: DILLON READ & CO INC, WHEAT FIRST BUTCHER & SINGER CAPITAL MAR. (FILE 33-58764 - FEB. 25) (BR. 7)
- S-6 NATIONAL MUNICIPAL TRUST SERIES 160, ONE SEAPORT PLAZA 199 WATER STREET, NEW YORK, NY 10292 - 1,539 (\$1,600,560) UNIT INVESTMENT TRUST. DEPOSITOR: PRUDENTIAL SECURITIES INC. (FILE 33-58772 - FEB. 25) (BR. 16 - NEW ISSUE)
- S-6 NATIONAL MUNICIPAL TRUST MULTISTATE SERIES 59, ONE SEAPORT PLAZA 199 WATER STREET, C/O PRUDENTIAL SECURITIES INC, NEW YORK, NY 10292 - 1,539 (\$1,600,560) UNIT INVESTMENT TRUST. DEPOSITOR: PRUDENTIAL SECURITIES INC. (FILE 33-58774 - FEB. 25) (BR. 16 - NEW ISSUE)
- S-1 INTERACTIVE NETWORK INC /CA, 1991 LANDINGS DR, MOUNTAIN VIEW, CA 94043 (415) 903-4000 - 2,875,000 (\$32,343,750) COMMON STOCK. (FILE 33-58780 - FEB. 25) (BR. 7)
- S-8 GENELABS TECHNOLOGIES INC /CA, 505 PENOBSCOT DR, REDWOOD CITY, CA 94063 (415) 369-9500 - 200,000 (\$1,212,000) COMMON STOCK. (FILE 33-58782 - FEB. 25) (BR. 4)
- S-1 GNI GROUP INC /DE/, 2525 BATTLEGROUND ROAD, DEER PARK, TX 77536 (713) 930-0350 - 1,840,000 (\$16,560,000) COMMON STOCK. UNDERWRITER: RAYMOND JAMES & ASSOCIATES INC. (FILE 33-58784 - FEB. 25) (BR. 1)
- S-6 SEPARATE ACCOUNT B OF PARAGON LIFE INSURANCE CO, 100 SOUTH BRENTWOOD BLVD, ST LOUIS, MO 63105 - INDEFINITE SHARES. (FILE 33-58796 - FEB. 25) (BR. 20 - NEW ISSUE)

## ACQUISITION 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 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
AFN INC	COM NEW		5,000	00105720	
UNITY HUNT INC	13D	2/26/93	35.5	16.6	UPDATE
ASPEN BANKSHARES INC	COM		189	04524310	
BARRY B JOHN	13D	2/25/93	9.9	7.1	UPDATE
COLUMBUS ENERGY CORP	COM	EC	357	19906410	
TORRAY ROBERT E ET AL	13D	1/26/93	12.9	0.0	NEW
COLUMBUS ENERGY CORP	COM	EC	357	19906410	
TORRAY ROBERT E ET AL	13D	1/26/93	12.9	0.0	RVSION
EARTH TECHNOLOGY CORP USA	COM		199	27031510	
CREEL DIANE C ET AL	13D	2/22/93	6.5	0.0	NEW
EARTH TECHNOLOGY CORP USA	COM		199	27031510	
CREEL DIANE C ET AL	13D	2/22/93	6.5	0.0	RVSION
FIRST FINCORP INC	COM		0	32025710	
BB&T FINL CORP	13D	2/24/93	0.0	N/A	UPDATE
GB FOODS CORP	COM		4,385	36199410	
THEISEN WILLIAM	13D	3/ 3/93	63.3	63.3	UPDATE
GB FOODS CORP	COM		4,385	36199410	
THEISEN WILLIAM	13D	3/ 3/93	63.3	63.3	RVSION
PDA ENGINEERING	COM		517	69326810	
FMR CORP	13D	2/25/93	11.5	10.4	UPDATE
QUANTUM CORP	COM		4,408	74790610	
FMR CORP	13D	2/26/93	10.5	11.5	UPDATE

## ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
REGENCY CRUISES INC LELAKIS ANTONIOS E ET AL	COM 13D	3/ 3/93	7,654 32.9	75884810 37.0	UPDATE
REGENCY CRUISES INC LELAKIS ANTONIOS E ET AL	COM 13D	3/ 3/93	7,654 32.9	75884810 37.0	RVSION
REXWORKS INC NASGOVITZ WILLIAM J	COM 13D	2/11/93	464 25.2	76190310 22.3	UPDATE
SECURITY FINL HLDG CO BB&T FINL CORP	COM 13D	2/25/93	0 0.0	81499210 N/A	UPDATE
SORICON CORP SARLO GEORGE S ET AL	COM 13D	2/24/93	133 7.0	83586410 0.0	NEW
SORICON CORP SARLO GEORGE S ET AL	COM 13D	2/24/93	133 7.0	83586410 0.0	RVSION
SORICON CORP WOLFEN WERNER F ET AL	COM 13D	2/24/93	859 43.0	83586410 0.0	NEW
T CELL SCIENCES INC KUNG PATRICK C	COM 13D	12/31/92	1,063 7.9	87234210 6.9	UPDATE
T CELL SCIENCES INC KUNG PATRICK C	COM 13D	12/31/92	1,063 7.9	87234210 6.9	RVSION
UNILAB CORP CORNING LAB SVCS INC	COM PAR 13D	1/19/93	20,693 45.4	90476210 44.9	RVSION
VILLAGE FINL SVCS LTD FIRST FIDELITY BANCORP	COM 13D	2/23/93	463 19.9	92707510 0.0	NEW
VILLAGE FINL SVCS LTD FIRST FIDELITY BANCORP	COM 13D	2/23/93	463 19.9	92707510 0.0	RVSION
WSMP INC CONNOR CHARLES FRANKLIN JR	COM 13D	2/ 1/93	327 7.3	92933010 3.6	UPDATE
WSMP INC CONNOR CHARLES FRANKLIN JR	COM 13D	2/ 1/93	327 7.3	92933010 3.6	RVSION
WEBSTER FINL CORP WATERBURY PRIVATE CAP MGMT ET AL	COM 13D	2/24/93	256 8.0	94789010 5.0	UPDATE
WEBSTER FINL CORP WATERBURY PRIVATE CAP MGMT ET AL	COM 13D	2/24/93	256 8.0	94789010 5.0	RVSION

## 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. Change 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			
ALKERMES INC	PA		X						X	02/12/93		
ALL AMERICAN COMMUNICATIONS INC	DE		NO ITEMS								02/08/93	
ALTA ENERGY CORP	TX		X							02/10/93		
AMERICAN MOBILE SYSTEMS INC	DE		NO ITEMS								02/23/93	
ARTISOFT INC	DE					X		X		02/25/93		
AUDRE RECOGNITION SYSTEMS INC						X				02/22/93		
BALDWIN PIANO & ORGAN CO					X	X				02/28/93		
BERKLEY W R CORP	DE			X	X					02/16/93		
BIOMECHANICS CORP OF AMERICA	NY				X					01/01/93		
BLACKHAWK BANCORP INC	WI			X	X					02/26/93		
BURLINGTON RESOURCES INC	DE			X	X					02/23/93		
CALDOR CORP	DE			X	X					02/24/93		
CANAVERAL INTERNATIONAL CORP	DE		X	X						03/03/93		
CANCER TREATMENT HOLDINGS INC	NV			X	X					02/12/93		
CAROLINA POWER & LIGHT CO	NC		NO ITEMS								02/25/93	
CAVALIER HOMES INC	DE		X					X		02/26/93		
CBLX HOLDINGS INC	CO			X				X		02/02/93	AMEND	
CECO ENVIRONMENTAL CORP	NY							X	X	02/18/93		
CENTEL CORP	KS				X					02/19/93		
CENTRAL HUDSON GAS & ELECTRIC CORP	NY				X					02/26/93		
CENTRAL MAINE POWER CO	ME		NO ITEMS								03/01/93	
CF&I STEEL CORP	CO		X							02/18/93		
CHEVRON CORP	DE				X	X				02/24/93		
CHILD WRIT & CO INC	DE		X							03/01/93		
CHITTENDEN CORP /VT/	VT			X						02/25/93		
CIRCLE K CORP	TX		NO ITEMS								02/16/92	AMEND
CITATION COMPUTER SYSTEMS INC	MO					X				12/11/92		
CLEAN AMERICA CORP /DE/	DE					X				12/07/92	AMEND	
CLINICORP INC	DE					X				09/18/92	AMEND	
CLINICORP INC	DE					X				10/09/92	AMEND	
CLINICORP INC	DE				X					10/11/92	AMEND	
CLINICORP INC	DE		NO ITEMS								10/12/92	AMEND
CLINICORP INC	DE					X				11/06/92	AMEND	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
CLINICORP INC	DE	NO ITEMS								12/04/92	AMEND
COMMERCE GROUP CORP /DE/	DE	NO ITEMS								02/23/93	
COMP U CHECK INC	MI	X								02/08/93	
CULLEN FROST BANKERS INC	TX	X					X			02/13/93	
DATAMAP INC /MN/	MN				X					02/11/93	
DELMARVA POWER & LIGHT CO /DE/	DE						X			02/25/93	
DIGITAL PRODUCTS CORP	FL						X			12/16/92	
DISCOVER CARD TRUST 1992 A	DE				X		X			02/16/93	
DLJ MORTGAGE ACCEPTANCE CORP	DE	X					X			02/11/93	
DNX CORP	DE						X			12/16/92	AMEND
DUNES HOTELS & CASINOS INC	NY	NO ITEMS								02/12/93	
DYCOM INDUSTRIES INC	FL				X					02/19/93	
FACELIFTERS HOME SYSTEMS INC	NY	NO ITEMS								02/15/93	
FALCON OIL & GAS CO INC	CO			X			X			02/25/93	
FASTCOMM COMMUNICATIONS CORP	VA				X					02/23/93	
FIDUCIARY CAPITAL PENSION PARTNERS L P	DE				X					02/26/93	
FINANCIAL INCOME PARTNERS 90	CA				X					02/18/93	
FIRST FINANCIAL MANAGEMENT CORP	GA	X					X			02/10/93	
FIRST UNION CORP	NC			X		X				02/26/93	
FLEET FINANCIAL GROUP INC /RI/	RI			X		X				03/02/93	
FLEETWOOD CREDIT 1993-A GRANTOR TRUST				X		X				02/16/93	
FORD MOTOR CREDIT CO	DE			X		X				02/25/93	
FOREST OIL CORP	NY			X		X				02/22/93	
FRANKLIN CONSOLIDATED MINING CO INC	DE	NO ITEMS								02/26/93	
FWB BANCORPORATION	MD	X	X							03/20/93	
GENCOR INDUSTRIES INC	DE			X						02/19/93	
GERRITY OIL & GAS CORPORATION	DE						X			12/30/92	AMEND
GIDDINGS & LEWIS INC	WI			X		X				02/25/93	
GITANO GROUP INC	DE				X					02/24/93	
GOTHAM APPAREL CORP	NY			X						12/28/92	
GULFWEST OIL CO	UT	X				X				02/18/93	
HANCOCK JOHN REAL ESTATE LTD PARTNERSHIP	MA						X			12/11/92	AMEND
HUMANA INC	DE	X	X	X	X	X				02/18/93	
IDM PARTICIPATING INCOME CO 90	CA			X						02/18/93	
IN HOME HEALTH INC /MN/	MN	X				X				02/12/93	
INDEPENDENT ENTERTAINMENT GROUP INC	CO			X						02/12/93	
INLAND LAND APPRECIATION FUND II LP	DE	X								10/30/92	AMEND
INTEGRA FINANCIAL CORP	PA			X						03/01/93	
IRT PROPERTY CO	GA	NO ITEMS								12/23/92	AMEND
JEFFERSON SMURFIT CORP	DE			X		X				02/25/93	
JERSEY CENTRAL POWER & LIGHT CO	NJ			X						02/25/93	
KLH ENGINEERING GROUP INC	DE	X		X						02/25/93	
KREISLER MANUFACTURING CORP	DE	NO ITEMS								02/12/93	
LEADVILLE MINING & MILLING CORP	NV			X						02/26/93	
LIBERTY MEDIA CORPORATION	DE	X	X	X						09/16/92	
LIFE USA HOLDING INC /MN/	MN			X		X				03/04/93	
LONG ISLAND LIGHTING CO	NY			X						02/25/93	
MAGNETEK INC	DE			X						02/23/93	
MEDSTAT SYSTEMS INC	MI	X		X						02/25/93	
MELLON BANK CORP	PA	NO ITEMS								09/14/92	AMEND