

# sec news digest

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Issue 93-147

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August 2, 1993

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.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room, Room 1C30, at the Commission's headquarters building, 450 Fifth Street, N.W., Washington, D.C. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

### CLOSED MEETING - TUESDAY, AUGUST 3, 1993 - 2:30 P.M.

The subject matter of the August 3 closed meeting will be: Institution of injunctive actions; Settlement of injunctive actions; Institution of administrative proceedings of an enforcement nature; Settlement of administrative proceedings of an enforcement nature; and Opinions.

### OPEN MEETING - FRIDAY, AUGUST 6, 1993 - 10:00 A.M.

The subject matter of the August 6 open meeting will be:

Consideration of whether to issue interpretive guidance regarding the executive compensation disclosure requirements and to clarify an issuer's obligation with respect to stock lists and mailing of shareholder soliciting material. The Commission also will consider whether to propose for comment several refining and technical amendments to the executive compensation disclosure rules. FOR FURTHER INFORMATION CONTACT: Gregg Corso, Paula Cubberly, Brian Henry or Thomas Twedt at (202) 272-3098.

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: Stephen Luparello at (202) 272-2100.

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## ADMINISTRATIVE PROCEEDINGS

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### FORMER POWER SECURITIES MANAGER ENJOINED AND BARRED

On July 15, the U.S. District Court for the District of Colorado entered a Final Judgment against defendant David F. Noble, a defendant in a multi-count securities fraud case filed by the Commission in September 1990 (SEC v. Power Securities Corp., et al., Civil Action No. 90-S-1579, D. Colo.). The Court permanently enjoined Noble from violating Section 17(a) of the Securities Act of 1933, as well as Sections 10(b) and 15(c) of the Securities Exchange Act of 1934 and Rules 10b-5 and 15c1-2 promulgated thereunder. The Court also ordered Noble to disgorge the income he received as an assistant branch manager of Power Securities Corporation's Fort Collins, Colorado branch office from August through December 1988, but disgorgement was waived based upon Noble's demonstrated inability to pay.

In addition to consenting to the entry of a Final Judgment against him, Noble consented to the entry of a Commission Order Instituting Public Administrative Proceedings, Making Findings and Imposing Remedial Sanctions. Specifically, Noble consented to a bar from association with any broker, dealer, investment company, investment adviser or municipal securities dealer with a right to reapply after three years. (Rel. 34-32670)

### FORMER SEATTLE SECURITIES SALESMAN BARRED

The Commission today announced that public administrative proceedings were instituted against Gary V. Ingram of Seattle, Washington, a securities salesman formerly associated with Equity Services, Inc., a broker-dealer. The proceedings were based on an injunction entered against Ingram with his consent in the United States District Court for the Western District of Washington and on Ingram's criminal conviction in a related case. The Commission's complaint in the civil action alleged that Ingram engaged in a scheme to defraud three clients of \$1.3 million by making false statements to them concerning his management of their securities accounts while omitting to disclose that he had sold their securities without authorization and converted the sales proceeds to himself.

In the administrative proceedings, Ingram was barred from association with any broker, dealer, investment adviser, investment company or municipal securities dealer. (Rel. 34-32671)

### PAUL CLARKIN, THOMAS LEMLEY AND BRUCE WELLENS ORDERED TO PERMANENTLY CEASE AND DESIST

The Commission has instituted and simultaneously settled administrative proceedings against Paul K. Clarkin, Thomas B. Lemley and Bruce M. Wellens, all Colorado residents and former officers of Amfed Financial Corporation, a now defunct savings and loan holding company formerly based in Colorado Springs, Colorado.

Clarkin, Lemley and Wellens consented to entry of an order finding that they violated the antifraud provisions of the federal securities laws, caused violations of the reporting provisions and, as to Lemley only, violated the provisions against making false accounting entries and causing internal controls and books and records violations. The violations occurred in connection with materially false and misleading periodic reports filed by Amfed with the Commission on Form 10-K for 1987 and Forms 10-Q for 1988, due to understatements of loss reserves, recording fictitious sales of real estate in contravention of generally accepted accounting principles and not properly accounting for in-substance foreclosed real estate. The Commission's order directs Clarkin, Lemley and Wellens, variously, to permanently cease and desist from committing or causing violations of Sections 10(b), 13(a) and 13(b)(2) of the Securities Exchange Act of 1934 and Rules 10b-5, 12b-20, 13a-1, 13a-13 and 13b2-1 thereunder. (Rel. 34-32672; AAE Rel. 471)

#### **DOUGLAS GULLING ORDERED TO PERMANENTLY CEASE AND DESIST**

The Commission has instituted and simultaneously settled administrative proceedings against Douglas R. Gulling, an Iowa resident and former officer of Amfed Financial Corporation, a now defunct savings and loan holding company formerly based in Colorado Springs, Colorado.

Gulling consented to entry of an order finding that he violated the provisions of the federal securities laws against making false accounting entries and caused violations of the reporting, internal accounting controls and books and records requirements of the federal securities laws. The violations occurred in connection with materially false and misleading periodic reports filed by Amfed with the Commission on Form 10-K for 1987 and Forms 10-Q for 1988 due to understatements of loss reserves, recording fictitious sales of real estate in contravention of generally accepted accounting principles and not properly accounting for in-substance foreclosed real estate. The Commission's order directs Gulling to permanently cease and desist from committing or causing violations of Sections 13(a) and 13(b)(2) of the Securities Exchange Act of 1934 and Rules 12b-20, 13a-1, 13a-13 and 13b2-1 thereunder. (Rel. 34-32673; AAE Rel. 472)

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#### **CIVIL PROCEEDINGS**

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#### **FINAL JUDGMENT OF PERMANENT INJUNCTION AND OTHER RELIEF ENTERED AGAINST AMERITRUST FINANCIAL GROUP, INC. AND DAVID CLINTON BRANCH**

The Commission announced that on July 15 the Honorable William Zloch entered a final judgment of permanent injunction and other relief against defendants Ameritrust Financial Group, Inc. (Ameritrust) and its president, David Clinton Branch of North Palm Beach, Florida. The Court will determine the issues of disgorgement, civil penalties, and the payment of prejudgment interest, if any, based upon the proof presented during the preliminary injunction evidentiary hearing.

On June 3, 1993, the Commission filed a complaint in the United States District Court for the Southern District of Florida, against the defendants, seeking: a temporary restraining order (TRO); an order freezing assets; preliminary and permanent injunctions; and other ancillary relief, including disgorgement. The complaint alleged that from at least mid-April 1993 through at least June 3, 1993, defendants violated the antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934 by soliciting prospective investors nationwide to invest in securities while misrepresenting that the investments would be 100% insured by Continental Insurance Company (Continental) and risk-free. Continental, however, does not insure Ameritrust.

On June 4, 1993, the Court entered a TRO and an order freezing assets, prohibiting the destruction of records and expediting discovery. On July 7, 1993, the Court entered a preliminary injunction against the defendants. [SEC v. Ameritrust Financial Group, Inc., et al., Case No. 93-8296-CIV-ZLOCH, S.D. Fla.] (LR-13730)

#### COMPLAINT FILED AND TEMPORARY RESTRAINING ORDER ISSUED AGAINST PREMIER BENEFIT CAPITAL TRUST, JAN WEEKS-KATONA AND PREMIER FINANCIAL SERVICES, INC.

The Commission announced that on July 2, 1993 the Honorable Steven D. Merryday, U.S. District Judge for the Middle District of Florida, issued a temporary restraining order and freeze of assets against Premier Benefit Capital Trust (Premier Trust), Jan Weeks-Katona (Weeks-Katona) and Premier Financial Services, Inc (Premier Financial). The Commission's Complaint, filed on July 1, 1993, seeks preliminary and permanent injunctions and other relief against all defendants.

The complaint alleges that since at least March 1993, the defendants have been offering and selling unregistered securities, namely Premier Trust Certificates, to the general public through newspaper and radio advertisements and public seminars. Premier Trust has raised at least \$1,300,000 through the sale of these Certificates to 36 investors residing in 7 states.

The complaint further alleges that Premier Trust and Premier Financial have been, knowingly and willfully, disseminating to the public various offering documents, in connection with the offers and sales of Premier Trust Certificates, which contain material misrepresentations and omissions of material facts regarding Premier Trust. Weeks-Katona has aided and abetted the dissemination of these documents. The complaint also alleges that Premier Financial violated the broker-dealer registration provisions of the federal securities laws in connection with its offers and sales of the Certificates. [SEC v. Premier Benefit Capital Trust et al., Civil Action No. 93-1079-CIV-T-15C] (LR-13731)

#### TEMPORARY RESTRAINING ORDER GRANTED AGAINST BROKER-DEALER AND INVESTMENT ADVISORY FIRMS

The Commission today announced that on July 26, 1993, the Honorable Harry Lee Hudspeth, U.S. District Judge for the Western District of Texas, El Paso Division, entered a Temporary Restraining Order against Ronald Stephen Combs, Portfolio Asset Management/USA Financial Group, Inc., Portfolio Asset Management, Inc., Portfolio Management & Advisory Services, Inc., Leah A. Combs, James W. Cathey, Jr., John S. Davidson, Jr., Arcee-Texas Corp., EnviroClean Corp., EnviroClean Leasing Fund II, and Ronald Combs d/b/a Portfolio Asset Management. The Order enjoins all of the defendants from further violations of the anti-fraud provisions of the securities

laws, enjoins defendants Combs, PAM/USA, PMAS, and PAM from violations of the broker-dealer provisions of the securities laws, enjoins Combs from violations of Sections 204 and 207 of the Investment Advisers Act, and enjoins Combs and L. Combs from aiding and abetting violations of certain provisions of the broker-dealer provisions. The Order also appoints a receiver to marshal the assets and operate the business for the protection of investors and creditors, freezes the assets of Combs and the defendant businesses, and prevents the destruction or removal or records.

The Commission's complaint alleged the Combses and other defendants committed fraud in the sale of securities and misappropriated funds from the sale of securities. In addition, PAM/USA and its predecessors were charged with failure to maintain net capital and accurate books and records. The Complaint also seeks disgorgement and civil penalties. [SEC v. Ronald Stephen Combs, et al., Civil Action No. EP-93-CA-310, USDC/WD TX, El Paso Division] (LR-13732)

#### SETTLEMENT REACHED WITH TWO DEFENDANTS IN INSIDER TRADING CASE

The Commission announced the issuance of Final Orders of Permanent Injunctions and Other Relief by the U.S. District Court for the Southern District of New York against Leonard Schaeen (L. Schaeen) and Julian Schor (Schor) in connection with alleged illegal trading in the securities of Motel 6, L.P. (Motel 6) prior to the announcement of a tender offer for Motel 6 by Accor S.A. on July 12, 1990.

The Commission alleges that Hugh Thrasher, then vice president in charge of corporate communications at Motel 6, disclosed inside information concerning the tender offer to his friend, Carl V. Harris (Harris). Harris tipped L. Schaeen, his stepfather, who thereafter purchased Motel 6 securities. Harris, along with another tippee, Gregg Shawzin, also tipped Michael Newman, who, in turn, tipped Schor. Schor then purchased Motel 6 securities.

L. Schaeen and Schor consented to the entry of the Final Judgments, which permanently enjoin L. Schaeen and Schor from violating Section 10(b) and 14(e) and Rules 10b-5 and 14e-3 thereunder, without admitting or denying the allegations contained in the Commission's complaint. Schor agreed to pay \$12,007.68 in disgorgement and prejudgment interest and a civil penalty under the Insider Trading and Securities Fraud Enforcement Act of 1988 (ITSFEA) of \$9,525.98. L. Schaeen also agreed to pay \$39,207.90 in disgorgement and prejudgment interest and an ITSFEA penalty of \$31,102.00. [SEC v. Hugh Thrasher, John H. Anderson, Ezra Chammah, Stanley Elbaum, Scott Forbes, Guillermo Gomez a/k/a William Gomez, Stephen V.R. Goodhue, Jr., Ira Gorman, Gorman Commodities & Securities, Inc., Jonathan S. Hirsh, Ronald Kuznetsky, Darrell Sandy Marsh, Jack P. Angelo Petrotto, Lee Rosenblatt, Robert Sacks, Jeffrey A. Sanker, David Schaeen, Leonard Schaeen, Julian Schor, Gregg R. Shawzin and Marck R. Shawzin, 93 Civ. 6987, JFK] (LR-13735)

#### THOMAS MULLENS SENTENCED TO OVER 33 YEARS IN PRISON

The Commission and the United States Attorney for the Southern District of Florida announced that on July 26, 1993, Thomas R. Mullens (Mullens), former president of Omni Capital Group, Ltd. (Omni), a Delaware corporation headquartered in Boca Raton, Florida, was sentenced to serve 33 years and 9 months in prison in connection with

a \$27 million "Ponzi" scheme involving the fraudulent sale of interests in Omni limited partnerships to investors between 1989 and 1992. Mullens' term of imprisonment is to be followed by three years of supervised release. Mullens was also ordered to pay \$27.3 million in restitution and \$2,400 in special assessments. Mullens had previously pleaded guilty to a 48 count indictment on March 5, 1993 charging him with conspiracy, mail fraud, wire fraud and money laundering in connection with the scheme. Mullens' sentence is one of the stiffest ever imposed upon a white-collar criminal in South Florida.

In the Commission's related civil action, a Final Judgment of Permanent Injunction, by consent, was entered against Mullens on May 1, 1992. [SEC v. Mullens, et al., Case No. 92-8247-CIV-GONZALEZ, SD Fla.] (LR-13736)

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## CRIMINAL PROCEEDINGS

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### FORMER U.S. ATTORNEY DONALD BECKNER INDICTED

The Commission and the United States Attorney for the Middle District of Louisiana announced that on July 21, 1993 Donald L. Beckner of Baton Rouge was indicted for obstruction of justice and perjury. Beckner is a former United States Attorney for the Middle District of Louisiana. The indictment against Beckner stems from his representation of several defendants in the Commission enforcement action, SEC v. Sam J. Recile, et al., Civil No. 91-1422, Sec. E-1 (E.D. La.). The Commission filed that civil suit against Recile and others for violating the federal securities laws by fraudulently raising over \$15 million for a proposed shopping mall to be named Place Vendome. After the Commission had obtained a summary judgment in its suit, a grand jury investigating the Place Vendome scheme subpoenaed Beckner. The indictment charges that Beckner withheld subpoenaed documents from the grand jury and that he subsequently denied withholding the documents when questioned before the grand jury. The indictment charges that the grand jury subpoenaed the documents to determine whether Beckner had knowledge of Recile's continued solicitation of funds after Recile had been preliminarily enjoined in the Commission's suit. The indictment charges that Beckner attempted to destroy the documents subpoenaed by the grand jury. [U.S. v. Donald L. Beckner, Criminal Action No. 93-60-A-M2, MD La.] (LR-13728)

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## INVESTMENT COMPANY ACT RELEASES

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### THE BRAZILIAN EQUITY FUND, INC., ET AL.

A notice has been issued giving interested persons until August 23 to request a hearing on an application filed by The Brazilian Equity Fund, I/nc., et al. for a conditional order under Section 10(f) of the Investment Company Act. The order would permit applicant investment companies to purchase securities of Brazilian issuers in underwritten offerings in the Federative Republic of Brazil during the existence of an underwriting syndicate in which the investment companies' sub-adviser, or an affiliated person thereof, is a principal underwriter. (Rel. IC-19601; International Series Rel. 566 - July 28)

#### QUEST FOR VALUE FUND, INC., ET AL.

A notice has been issued giving interested persons until August 24 to request a hearing on an application filed by Quest for Value Fund, Inc., et al. for a conditional order under Section 6(c) of the Investment Company Act exempting applicants from Sections 2(a)(32), 2(a)(35), 18(f)(1), 18(g), 18(i), 22(c), and 22(d) of the Act and Rule 22c-1 thereunder. The order would permit the applicants to issue three or more classes of shares representing interests in the same portfolios of securities, assess a contingent deferred sales charge (CDSC) on certain redemptions of shares and waive the CDSC in certain instances. (Rel. IC-19605 - July 30)

#### WNC HOUSING TAX CREDIT FUND IV, L.P. AND WNC TAX CREDIT PARTNERS IV, L.P.

A notice has been issued giving interested persons until August 24 to request a hearing on an application filed by WNC Housing Tax Credit Fund IV, L.P. (Partnership) and its general partner, WNC Credit Partners IV, L.P., under Section 6(c) of the Investment Company Act that would exempt the Partnership from all provisions of the Act. The order would permit the Partnership to invest in limited partnerships that engage in the ownership and operation of apartment complexes for low and moderate income persons. (Rel. IC-19604 - July 30)

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### HOLDING COMPANY ACT RELEASES

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#### INDIANA MICHIGAN POWER COMPANY

A supplemental order has been issued authorizing Indiana Michigan Power Company, an electric public-utility subsidiary company of American Electric Power Company, Inc., a registered holding company, to effect the refunding of up to \$45 million of pollution control revenue bonds issued in connection with the financing of pollution control facilities. (Rel. 35-25860)

#### AMERICAN ELECTRIC POWER COMPANY, INC., ET AL.

A notice has been issued giving interested persons until August 23, 1993 to request a hearing on a proposal by American Electric Power Company, Inc. (AEP), a registered holding company, and its nonutility subsidiary company, AEP Investments, Inc. (AEP Investments), whereby AEP will contribute up to \$1 million to the capital of AEP Investments to be used to make up to a \$1 million short-term loan to InterSource Technologies, Inc. (Rel. 35-25861)

#### CENTRAL POWER AND LIGHT COMPANY

A notice has been issued giving interested persons until August 23, 1993 to request a hearing on a proposal by Central Power and Light Company (CPL), an electric public-utility subsidiary company of Central and South West Corporation, a registered holding company. CPL proposes to issue and sell, through December 31, 1995, up to \$360 million of first mortgage bonds (Bonds). The proceeds of the Bonds will be used principally to redeem all or a portion of one or more series of CPL's outstanding first mortgage bonds and to repurchase all or a portion of CPL's outstanding 8.72% preferred stock. (Rel. 35-25861)

HOPE GAS, INC.

A notice has been issued giving interested persons until August 23, 1993 to request a hearing on a proposal by Hope Gas, Inc. (Hope Gas), a gas utility subsidiary company of Consolidated Natural Gas Company, a registered holding company. Hope Gas proposes to acquire a nonvoting Class B Unit of Shenandoah Venture Capital Limited Partnership (Partnership), a partnership formed to provide private venture capital investments in West Virginia businesses, and to receive in return certain tax credits, for \$1,650,000. Hope Gas will own 49.5% of the equity of the Partnership, and will be entitled to 99% of the tax credits earned by the Partnership. (Rel. 35-25861)

THE COLUMBIA GAS SYSTEM, INC., ET AL.

A notice has been issued giving interested persons until August 23, 1993 to request a hearing on a proposal by The Columbia Gas System, Inc. (Columbia), a registered holding company; Columbia's public utility subsidiary companies, Columbia Gas of Pennsylvania, Inc., Columbia Gas of Ohio, Inc., Columbia Gas of Maryland, Inc., Columbia Gas of Kentucky, Inc., and Commonwealth Gas Services, Inc.; and Columbia's nonutility subsidiary companies, Columbia Gas System Service Corporation, Columbia LNG Corporation, Columbia Atlantic Trading Corporation, TriStar Ventures Corporation, TriStar Capital Corporation, Columbia Natural Resources, Inc., Columbia Coal Gasification Corporation, Columbia Energy Services Corporation, Columbia Gulf Transmission Company, Columbia Gas Development Corporation, Commonwealth Propane, Inc., and Columbia Propane Corporation (collectively, Applicants). Applicants propose to engage in financing from September 30, 1993 through December 31, 1994 of up to \$673.9 million. (Rel. 35-25861)

GENERAL PUBLIC UTILITIES CORPORATION ET AL.

A notice has been issued giving interested persons until August 23, 1993 to request a hearing on a proposal by General Public Utilities Corporation (GPU), a registered holding company, and its service subsidiary company, GPU Service Corporation (Service Company), whereby GPU will guarantee notes of up to \$25 million outstanding at any one time to be issued by Service Company, on or before September 30, 1995, under a term loan/revolving credit agreement. (Rel. 35-25861)

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**LISTING, DELISTING AND UNLISTED TRADING ACTIONS**

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UNLISTED TRADING PRIVILEGES SOUGHT

Notices have been issued giving interested persons until August 19 to comment on the applications of three exchanges for unlisted trading privileges in issues which are listed and registered on one or more other national securities exchange and are reported in the consolidated transaction reporting system. The exchanges and number of issues are as follows: Philadelphia Stock Exchange - 24 issues (Rel. 34-32699); Boston Stock Exchange - 6 issues (Rel. 34-32700); and Chicago Stock Exchange - 24 issues (Rel. 34-32701).



## 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 INTEL CORP, 2200 MISSION COLLEGE BLVD, SANTA CLARA, CA 95052 (408) 765-8080 - 1,000,000 (\$1,000,000) STRAIGHT BONDS. (FILE 33-49827 - JUL. 26) (BR. 3)
- S-8 RUST INTERNATIONAL INC, 100 CORPORATE PARKWAY, BIRMINGHAM, AL 35242 (205) 995-7878 - 5,200,000 (\$91,975,000) COMMON STOCK. (FILE 33-66076 - JUL. 15) (BR. 8)
- SB-2 CONSOLIDATED STAINLESS INC, 2170 VT STATE RD 434, STE 330, LONGWOOD, FL 32779 (407) 682-4999 - 1,150,000 (\$5,750,000) COMMON STOCK. 100,000 (\$1,000) WARRANTS, OPTIONS OR RIGHTS. 100,000 (\$550,000) COMMON STOCK. UNDERWRITER: LAIDLAW EQUITIES INC. (FILE 33-66302-A - JUL. 22) (BR. 6 - NEW ISSUE)
- S-4 SEA CONTAINERS LTD, 41 CEDAR AVE, P O BOX HM 1179, HAMILTON HM EX BERMUDA, DO (809) 295-2244 - 100,000,000 (\$100,000,000) STRAIGHT BONDS. (FILE 33-66350 - JUL. 21) (BR. 4)
- N-1A JPM INSTITUTIONAL PLUS FUNDS, 6 ST JAMES ST, BOSTON, MA 02116 (617) 423-0800 - INDEFINITE SHARES. UNDERWRITER: BROKER DEALER SERVICES INC. (FILE 33-66362 - JUL. 22) (BR. 18 - NEW ISSUE)
- F-3 NEWS AMERICA HOLDINGS INC, 1300 NORTH MARKET STREET STE 404, WILMINGTON, DE 19801 (302) 674-1221 - 650,000,000 FOREIGN GOVERNMENT AND AGENCY DEBT. (FILE 33-66368 - JUL. 22) (BR. 12)
- S-1 GILBERT ROBINSON PARENT CORP, 47TH & MAIN STS, KANSAS CITY, MO 64112 (816) 756-2200 - 9,998,012 (\$97,780,557) COMMON STOCK. 47,710 (\$1,809,163) WARRANTS, OPTIONS OR RIGHTS. (FILE 33-66392 - JUL. 22) (BR. 12 - NEW ISSUE)
- N-1A HOUGH GROUP OF FUNDS, 100 SECOND AVE SOUTH, ST PETERSBURG, FL 33701 (813) 895-8880 - INDEFINITE SHARES. UNDERWRITER: HOUGH WILLIAM R & CO. (FILE 33-66396 - JUL. 22) (BR. 16 - NEW ISSUE)
- S-3 CENTURA BANKS INC, 134 N CHURCH ST, ROCKY MOUNT, NC 27804 (919) 977-4400 - 326,470 (\$6,733,443) COMMON STOCK. UNDERWRITER: ROBINSON HUMPHREY CO INC. (FILE 33-66398 - JUL. 23) (BR. 1)
- S-8 FIRST HAWAIIAN INC, FIRST HAWAIIAN INC CONTROLLERS DIVISIO, P O BOX 1959, HONOLULU, HI 96805 (808) 844-3703 - 1,000,000 (\$27,875,000) COMMON STOCK. (FILE 33-66400 - JUL. 23) (BR. 2)
- S-3 MNML COMPANIES INC, 20 WASHINGTON AVE S, MINNEAPOLIS, MN 55401 (612) 372-5432 - 120,000,000 (\$120,000,000) STRAIGHT BONDS. (FILE 33-66402 - JUL. 23) (BR. 9)
- S-2 CIVIC BANCORP, 2101 WEBSTER ST, OAKLAND, CA 94612 (510) 836-6500 - \$11,500,000 COMMON STOCK. (FILE 33-66404 - JUL. 23) (BR. 1)
- S-1 APS HOLDING CORPORATION, 3000 PALMEE ST, HOUSTON, TX 77054 (713) 741-2470 - 7,906,250 (\$134,406,250) COMMON STOCK. (FILE 33-66412 - JUL. 23) (BR. 4)
- S-1 SPARTAN STORES INC, 850 76TH ST SW, P O BOX 8700, GRAND RAPIDS, MI 49518 (616) 878-2000 - 350,000 (\$30,800,000) COMMON STOCK. (FILE 33-66414 - JUL. 23) (BR. 3)

REGISTRATIONS CONTINUED

- S-3 MNML COMPANIES INC, 20 WASHINGTON AVE S, MINNEAPOLIS, MN 55401 (612) 372-5432 - 2,012,500 (\$61,381,250) COMMON STOCK. (FILE 33-66416 - JUL. 23) (BR. 9)
- S-3 UNITED WATER RESOURCES INC, 200 OLD HOOK RD, HARRINGTON PARK, NJ 07640 (201) 784-9434 - 3,000,000 (\$45,750,000) COMMON STOCK. (FILE 33-66420 - JUL. 23) (BR. 8)
- S-2 ALPHA MICROSYSTEMS, 3511 W SUNFLOWER AVE, SANTA ANA, CA 92704 (714) 957-8500 - 4,742,204 (\$15,317,318.92) COMMON STOCK. UNDERWRITER: BARCLAY INVESTMENTS INC. (FILE 33-66424 - JUL. 23) (BR. 10)
- S-1 PTI HOLDINGS INC, 1901 AVE OF THE STARS, STE 680, LOS ANGELES, CA 90067 (310) 556-7600 - 10,306,000 (\$5,807,237) STRAIGHT BONDS. (FILE 33-66432 - JUL. 22) (BR. 7 - NEW ISSUE)
- S-8 PRODUCERS ENTERTAINMENT GROUP LTD, 9150 WILSHIRE BLVD, STE 205, BEVERLY HILLS, CA 90210 (310) 285-0400 - 2,644,000 (\$6,044,281) COMMON STOCK. (FILE 33-66444 - JUL. 23) (BR. 12)
- S-1 ABRAXAS PETROLEUM CORP, 909 N E LOOP 410 STE 900, SAN ANTONIO, TX 78209 (210) 828-5354 - 2,587,500 (\$25,228,125) COMMON STOCK. UNDERWRITER: JEFFERIES & CO INC. (FILE 33-66446 - JUL. 23) (BR. 3)
- S-8 SHAMAN PHARMACEUTICALS INC, 213 E GRAND AVE SO, SAN FRANCISCO, CA 94080 (415) 952-7070 - 2,003,721 (\$26,799,768) COMMON STOCK. (FILE 33-66450 - JUL. 23) (BR. 4)
- S-8 ZAMS INC, 9901 WATSON RD, CRESTWOOD, MO 63126 (314) 966-1800 - 480,000 (\$2,400,000) COMMON STOCK. (FILE 33-66452 - JUL. 23) (BR. 2)
- S-8 EXTEN INDUSTRIES INC, 1660 HOTEL CIR N, STE 718, SAN DIEGO, CA 92108 (619) 294-8001 - 150,000 (\$112,500) COMMON STOCK. (FILE 33-66454 - JUL. 23) (BR. 11)
- S-8 BROCK CONTROL SYSTEMS INC, 2859 PACES FERRY RD, STE 1000, ATLANTA, GA 30339 (404) 431-1200 - 310,196 (\$1,200,458) COMMON STOCK. (FILE 33-66456 - JUL. 23) (BR. 10)
- S-8 ODDS N ENDS INC, 2321 KENMORE AVENUE, BUFFALO, NY 14207 (716) 874-9004 - 300,000 (\$699,000) COMMON STOCK. (FILE 33-66458 - JUL. 23) (BR. 2)
- S-8 HYDE ATHLETIC INDUSTRIES INC, 13 CENTENNIAL DR, CENTENNIAL INDUSTRIAL PK, PEABODY, MA 01961 (508) 532-9000 - 100,000 (\$987,500) COMMON STOCK. (FILE 33-66482 - JUL. 23) (BR. 5)
- F-3 PHILIPS ELECTRONICS N V, GROENEVOUDSEWEG 1, 5621 BA EINDHOVEN, THE NETHERLANDS, P7 - 1,500,000,000 (\$1,500,000,000) STRAIGHT BONDS. (FILE 33-66484 - JUL. 23) (BR. 3)
- S-8 DQE INC, 301 GRANT ST, ONE OXFORD CENTRE, PITTSBURGH, PA 15279 (412) 393-6000 - 2,000,000 (\$71,375,000) COMMON STOCK. (FILE 33-66488 - JUL. 23) (BR. 7)
- S-2 BE AEROSPACE INC, 1300 CORPORATE CENTER WAY, WELLINGTON, FL 33414 (407) 791-1266 - 1,272,728 (\$17,500,010) COMMON STOCK. (FILE 33-66490 - JUL. 23) (BR. 12)
- S-3 CELLULAR INC, 5990 GREENWOOD PLZ BLVD STE 300, ENGLEWOOD, CO 80111 (303) 694-3234 - \$75,000,000 STRAIGHT BONDS. UNDERWRITER: BT SECURITIES CORP. (FILE 33-66492 - JUL. 23) (BR. 7)

## 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
ALAMCO INC	COM	PAR \$0.10	300	01074220	
ODYSSEY PARTNERS	13D	7/22/93	6.6	0.0	NEW
ALLIANCE CAP MGMT LP	UT LTD	PTSH INT	45,398	01854810	
AXA ET AL	13D	7/22/93	79.9	54.8	UPDATE
AMWEST INS GROUP INC	COM		158	03234510	
TWEEDY BROWNE CO L P ET AL	13D	7/23/93	6.7	5.7	UPDATE
BIO-DYNE CORP	COM		200	09299310	
ARNONE JOHN S	13D	7/19/93	7.9	0.0	NEW
BIO-DYNE CORP	COM		200	09299310	
GIAKAS WALLACE	13D	7/19/93	7.9	0.0	NEW
BIO-DYNE CORP	COM		200	09299310	
SPIRA ROBERT	13D	7/19/93	7.9	0.0	NEW
CSC INDS INC	COM		12,518	12631210	
DAIDO STEEL CO LTD	13D	7/29/93	54.6	37.9	UPDATE
CSC INDS INC	COM		12,518	12631210	
DAIDO STEEL CO LTD	13D	7/29/93	54.6	37.9	RVISION
CSC INDS INC	COM		12,518	12631210	
ITOCHU CORP	13D	7/29/93	54.6	8.4	UPDATE
CSC INDS INC	COM		12,518	12631210	
ITOCHU CORP	13D	7/29/93	54.6	8.4	RVISION
CSC INDS INC	COM		12,518	12631210	
OKAYA & CO	13D	7/29/93	54.6	8.4	UPDATE
CSC INDS INC	COM		12,518	12631210	
OKAYA & CO	13D	7/29/93	54.6	8.4	RVISION

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
CARMEL CONTAINERS SYS LTD KRAFT ROBERT K ET AL	ORD 13D	6/15/93	822 32.6	14326910 32.5	UPDATE
FARRAGUT MTG INC LAKIAN JOHN R ET AL	COM NEW 13D	7/ 2/93	2,187 41.9	31165420 0.0	NEW
FARRAGUT MTG INC LAKIAN JOHN R ET AL	COM NEW 13D	7/ 2/93	2,187 41.9	31165420 0.0	RVISION
FIRST EMPIRE ST CORP ANSTALT HOFIN ET AL	COM 13D	7/23/93	870 12.7	32007610 6.2	UPDATE
FIRST EMPIRE ST CORP ANSTALT HOFIN ET AL	COM 13D	7/23/93	870 12.7	32007610 6.2	RVISION
FIRST EMPIRE ST CORP WILMERS ROBERT G	COM 13D	7/23/93	625 9.1	32007610 9.1	UPDATE
FIRST EMPIRE ST CORP WILMERS ROBERT G	COM 13D	7/23/93	625 9.1	32007610 9.1	RVISION
FLORAFAX INTL INC PESSIM SANDRA F	COM 13D	7/16/93	292 5.7	33982510 0.0	NEW
FLORAFAX INTL INC PESSIM SANDRA F	COM 13D	7/16/93	292 5.7	33982510 0.0	RVISION
GRC INTL INC CILLUFFO FRANK J A ET AL	COM 13D	7/27/93	1,651 18.4	36192210 17.1	UPDATE
HADSON ENERGY RES CORP APACHE CORP	COM 13D	7/23/93	4,231 69.0	40501910 69.0	UPDATE
MERCURY FIN CO TERRA DANIEL J	COM 13D	6/29/93	20,263 17.6	58939510 19.4	RVISION
METROCALL INC BROCK HARRY L JR	COM 13D	7/23/93	3,491 52.1	59164710 0.0	NEW
MICHAELS STORES INC WYLY CHARLES J JR ET AL	COM 13D	6/20/93	1,870 11.4	59408710 10.8	UPDATE
MICHAELS STORES INC WYLY CHARLES J JR ET AL	COM 13D	6/20/93	1,870 11.4	59408710 10.8	RVISION
MICHAELS STORES INC WYLY SAM	COM 13D	6/20/93	1,678 10.2	59408710 8.9	UPDATE
MICHAELS STORES INC WYLY SAM	COM 13D	6/20/93	1,678 10.2	59408710 8.9	RVISION
MINERAL DEVELOPMENT FITZGERALD DAVID M	COM 13D	7/20/93	483 17.5	60283010 0.0	NEW