

LIBRARY  
MAR 23 1989  
U.S. SECURITIES AND  
EXCHANGE COMMISSION

# sec news digest

Issue 89-52

March 21, 1989

---

## CIVIL PROCEEDINGS

---

### COMPLAINT NAMES GREAT LAKES EQUITIES, CO., OTHERS

The Chicago Regional Office filed a Complaint and Motion for a Temporary Restraining Order on February 23 against Great Lakes Equities, Co. (GLE), G. Reynold Sims, Eric R. Bryen, and Lawrence M. Kowal. The Complaint alleges that defendants violated the registration, antifraud, net capital, and books and records violations of the securities laws.

Specifically, the Complaint alleges that GLE, Sims, and Bryen sold unregistered securities to retail brokerage clients, misrepresented and omitted to state material facts in connection with the sale of such securities, did not keep adequate net capital, and failed to maintain and preserve adequate books and records. It further alleges that Kowal misrepresented and omitted to state material facts in connection with the sale of securities. On February 23, the Court denied the Commission's request for a Temporary Restraining Order, but granted a request for a hearing for a Preliminary Injunction to be held on March 27. (SEC v. Great Lakes Equities, Co., et al., EDMI, No. 89-CV 70601 DT, filed February 23, 1989). (LR-12038)

---

## CRIMINAL PROCEEDINGS

---

### LAWRENCE C. PENROSE SENTENCED

The Los Angeles Regional Office and the U.S. Attorney in Honolulu, Hawaii, announced that on February 22 the U.S. District Court for the District of Utah sentenced Lawrence C. Penrose, of Park City, Utah, to two years imprisonment for the fraudulent offer and sale of limited partnership interests in partnerships formed to cultivate and market Hawaiian tropical foliage plants. Penrose pled guilty to two counts of securities fraud.

The criminal charges followed an investigation and a civil injunctive action brought by the Commission [LR-11481] resulting in permanent injunctions against, among others, Penrose [LR-11612, 11727, 11797]. Two other defendants in the civil action, Richard Garcia and Malcolm G. Bartels, were indicted with Penrose and are awaiting sentencing [LR-11860]. (U.S. v. Lawrence C. Penrose, USDC DUT, Criminal Action No. 88-CR-201W). (LR-12036)

---

## INVESTMENT COMPANY ACT RELEASES

---

### EBI SERIES TRUST

An order has been issued on an application filed by EBI Series Trust, EBI Equity, Inc., EBI Income, Inc., and EBI Cash Management, Inc. amending a prior order [Rel. IC-16283, February 23, 1988] permitting certain modifications of a contingent deferred sales load and approving certain exchange offers. (Rel. IC-16873 - Mar. 17)

### MILLICOM INCORPORATED

A temporary conditional order has been issued exempting Millicom Incorporated from all provisions of the Investment Company Act until March 31, 1989. (Rel. IC-16874 - Mar. 20)

---

## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

---

### WITHDRAWAL GRANTED

An order has been issued granting the application of SOLITRON DEVICES, INC. to withdraw its common stock, \$.01 par value, from listing and registration on the American Stock Exchange. (Rel. 34-26643)

### DELISTINGS GRANTED

Orders have been issued granting the applications of the American Stock Exchange to strike the specified securities of the following companies from listing and registration thereon: POPE, EVANS AND ROBBINS INCORPORATED, common stock, \$.10 par value. (Rel. 34-26644); and LAPOINTE INDUSTRIES, INC., common stock, \$1.00 par value. (Rel. 34-26645)

---

## SELF-REGULATORY ORGANIZATIONS

---

### NOTICE OF PROPOSED RULE CHANGE

The Government Securities Clearing Corporation filed a proposed rule change (SR-GSCC-89-2) to provide GSCC members with a cancellation feature to delete trade data from its system. Publication of the proposal is expected to be made in the Federal Register during the week of March 20. (Rel. 34-26641)

---

## 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-8 PUGET SOUND POWER & LIGHT CO /WA/, 411-108TH AVE N E, BELLEVUE, WA 98004  
(206) 454-6363 - 781,086 (\$14,254,820) COMMON STOCK. (FILE 33-27396 - MAR. 13)  
(BR. 8)
- S-4 CONAGRA INC /DE/, ONE CENTRAL PK PLZ, CONAGRA CTR, OMAHA, NE 68102 (402) 978-4000 -  
41,574,358 (\$1,115,672,584) COMMON STOCK. (FILE 33-27397 - MAR. 13) (BR. 4)
- S-1 PRINCIPAL MUTUAL LIFE INS CO VAR CON REAL ESTATE SEP ACCOUNT, 711 HIGH ST,  
PRINCIPAL MUTUAL LIFE INSURANCE CO, DE MOINES, IA 50309 (515) 247-5111 - 25,000,000  
(\$25,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-27447 - MAR. 06)  
(BR. 20 - NEW ISSUE)
- S-4 REPUBLIC CAPITAL GROUP INC, 500 W BROWN DEER RD, MILWAUKEE, WI 53217 (414) 352-3500  
- 322,000 (\$4,830,000) COMMON STOCK. (FILE 33-27474 - MAR. 10) (BR. 2)
- S-8 PAJARO VALLEY BANCORPORATION, 655 MAIN ST, WATSONVILLE, CA 95076 (408) 728-2265 -  
316,000 (\$2,054,000) COMMON STOCK. (FILE 33-27475 - MAR. 13) (BR. 1)
- S-8 SYM TEK SYSTEMS INC, 3912 CALLE FORTUNADA, SAN DIEGO, CA 92123 (619) 569-6800 -  
100,000 (\$663,000) COMMON STOCK. (FILE 33-27476 - MAR. 10) (BR. 9)
- S-8 PACER TECHNOLOGY, 1600 DELL AVE, CAMPBELL, CA 95008 (408) 379-9701 - 1,000,000  
(\$520,000) COMMON STOCK. (FILE 33-27477 - MAR. 10) (BR. 2)
- S-1 CMS ENHANCEMENTS INC, 1372 VALENCIA AVE, TUSTIN, CA 92680 (714) 259-9555 -  
3,450,000 (\$13,800,000) COMMON STOCK. 100,000 (\$40,000) WARRANTS, OPTIONS OR RIGHTS.  
100,000 (\$480,000) COMMON STOCK. (FILE 33-27478 - MAR. 13) (BR. 10)
- S-8 FRANKLIN RESOURCES INC, 777 MARINERS ISLAND BLVD, SAN MATEO, CA 94404 (415) 378-2000  
- 398,455 (\$11,007,319.38) COMMON STOCK. (FILE 33-27479 - MAR. 13) (BR. 11)
- S-3 CORNING GLASS WORKS, HOUGHTON PK, CORNING, NY 14831 (607) 974-9000 - 1,539,534  
(\$51,381,947) COMMON STOCK. (FILE 33-27480 - MAR. 13) (BR. 9)

- S-8 SHAREDATA INC, 7400 W DETROIT ST STE C-170, CHANDLER, AZ 85226 (602) 961-7519 - 1,508,334 (\$3,959,376.70) COMMON STOCK. (FILE 33-27485 - MAR. 13) (BR. 10)
- S-6 MUNICIPAL INVT TR FD FOUR HUNDRED EIGHTY THIRD MON PYMT SER - INDEFINITE SHARES. (FILE 33-27515 - MAR. 14) (BR. 22 - NEW ISSUE)
- S-6 MUNICIPAL INVT TR FD ONE HUNDRED TWENTY EIGHTH INTERM TERM S - INDEFINITE SHARES. (FILE 33-27516 - MAR. 14) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND MULTISTATE SERIES 5T - INDEFINITE SHARES. (FILE 33-27517 - MAR. 14) (BR. 22 - NEW ISSUE)

## ACQUISITIONS 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 prior 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	SHARES (000) / % OWNED	CUSIP PRIOR %	FILING STATUS
ACS ENTERPRISES INC GULF UNION INDS INC	COM 13D	3/1/89	219 6.6	00087210 5.4	UPDATE
AZTECH INTL LTD THERMAFLEX LTD ET AL	COM 13D	3/8/89	402 16.1	05500510 12.8	UPDATE
C N W CORP KAZARIAN PAUL B ET AL	COM 13D	3/16/89	1,443 8.9	12613710 8.8	UPDATE
CAPOLYN BEAN PURG LTD VEGH MARTIN ET AL	COM 13D	2/1/89	276 5.4	14425310 8.3	UPDATE
CATCH A RISING STAR INC SEGAL RICHARD D ET AL	CL A 13D	2/28/89	820 17.2	14910910 0.0	NEW
CHEPAMI NATURAL PET FOODS MILLS JENNINGS CO	COM 13D	9/30/88	9,980 80.2	16408099 0.0	NEW
CHEPAMI NATURAL PET FOODS SMITH DAVID J	COM 13D	3/10/89	1,000 8.0	16408099 0.0	NEW
DAMON CREATIONS INC LEE RICHARD ET AL	COM 13D	3/14/89	2,029 84.6	23572110 84.6	UPDATE
E & B MARINE INC CHEMICAL NY CORP & CHEMICAL BK	COM 13D	3/3/89	185 9.2	26821510 0.0	NEW
EAGLE FINL CORP WMS CO ET AL	COM 13D	1/18/89	210 7.8	26951310 6.8	UPDATE
FGIC CORP GENERAL ELEC CAP CORP ET AL	COM 14D-1	3/15/89	25,905 85.4	30291510 69.7	UPDATE
FIRST ESSEX BANCORP INC STEINHARDT MICHAEL H ET AL	COM 13D	3/13/89	619 8.8	32010310 7.9	UPDATE

**ACQUISITIONS REPORTS CONT.**

FLORIDA NATL BKS FLA INC FIRST UNION CORP	COM	13D	3/ 7/89	8,716 32.8	34101810 0.0	NEW
FORMICA COPP GREAT AMERICAN REALTY	COM	13D	3/ 3/89	1,688 13.0	34637710 8.5	UPDATE
INVESTORS FINANCE INC VIDA JOHN ET AL	COM	13D	3/ 6/89	126 13.3	46150410 11.8	UPDATE
MANHATTAN NATL CORP UNION CENTRAL LIFE INS	COM	13D	3/ 8/89	4,599 53.9	56311410 53.9	UPDATE
MAXICARE HEALTH PLANS INC UM INVESTMENT CORP	COM	13D	3/ 9/89	1,735 5.0	57790410 0.0	NEW
MICRON TECHNOLOGY INC SIMPLT J R ET AL	COM	13D	2/23/89	6,316 17.3	59511210 17.3	UPDATE
MOBILE COMMUNICATIONS CORP GAMCO INVESTORS INC ET AL	CL B	13D	3/13/89	1,051 9.0	60724310 10.2	UPDATE
PLM INTL INC TRANSCISCO INDS	COM	13D	3/14/89	3,767 35.7	69399510 35.7	UPDATE
REALIST INC ROYAL BUSINESS GRP	COMMON STOCK	13D	3/10/89	55 8.9	75604410 6.4	UPDATE
ROSPATCH CORP DEL ATLANTIS GRP INC	COM	13D	3/ 9/89	476 18.9	77820410 18.4	UPDATE
SAFECARD SVCS INC HALMOS STEVEN J	COM	13D	2/24/89	1,646 5.0	78642110 0.0	NEW
TEMCO HOME HEALTH CARE PRODS WENDT BRISTOL CO ET AL	COM	13D	3/ 2/89	0 0.0	87991810 N/A	UPDATE
WORLDCORP INC ANDREWS T COLEMAN III	COM	13D	2/16/89	3,689 36.4	98190410 13.7	UPDATE
TM COMMUNICATIONS INC FIRST SOUTHWEST CO/TEXAS ET AL	COM	13D	1/31/89	455 7.3	87299110 7.0	RVSION