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COMMISSION ANNOUNCEMENTS

CHAIRMAN ISSUES STATEMENT ON MARKET DEVELOPMENTS

Yesterday, the Commission issued a statement on market developments. In the statement, SEC Chairman Richard C. Breeden stated that, "Despite high trading volume and rapid price movements, the securities markets' trading and order routing systems generally operated quite smoothly. Today's developments demonstrate the value of the significant improvements that have been made in trading systems over the past two years, as well as the importance of close and sustained communications between the Commission, the securities and futures markets, and other key government agencies." (Press Release 89-70)

ADMINISTRATIVE PROCEEDINGS

PROCEEDINGS INSTITUTED AND SANCTIONS IMPOSED AGAINST F. RICHARD BISHOP AND THOMAS R. DINNIN

The Commission instituted public administrative proceedings and imposed remedial sanctions under the Securities Exchange Act of 1934 against F. Richard Bishop and Thomas R. Dinnin, both registered representatives associated with registered broker-dealers. Simultaneously, the Commission accepted Respondents' Offers of Settlement. Respondents each consented to the Findings and Sanctions without admitting or denying the findings contained in the Order.

The Commission found that Respondents wilfully violated the registration and antifraud provisions of the Securities Act of 1933 and the antifraud provisions of the Exchange Act in connection with the offer and sale of investment contracts issued by Earned Capital Corporation (ECC). The Commission also found that Respondents made false and misleading statements of material fact and omitted to state material facts concerning, among other things, the degree of risk associated with the investment, the investment's tax consequences, the nature of the investment, and the financial condition of ECC.

The Commission suspended Bishop from association with any broker, dealer, municipal securities dealer, investment adviser, or investment company for six months, and suspended Dinnin from association with any broker, dealer, municipal securities dealer, investment adviser, or investment company for 120 days. (Rel. 34-27347; 34-27348)

CIVIL PROCEEDINGS

COMPLAINT NAMES AMERICAN PAIN AND STRESS, INC. AND MICHAEL R. DUNN

The Denver Regional Office filed a Complaint on September 29 in the U.S. District Court for the District of Colorado seeking permanent injunctive relief against American Pain and Stress, Inc. (APS) of Aurora, Colorado, and its former president, Michael R. Dunn. The Complaint alleges that Dunn purchased a fraudulently revived shell corporation, now known as APS, from Salt Lake City resident Jerry D. Timothy in May 1986; that subsequently APS and Dunn publicly distributed up to 785,000 unregistered APS shares through two Denver-based broker-dealers; and that APS and Dunn made materially false and misleading statements concerning APS' profitability, current operations, and plans for growth. The Commission suspended over-the-counter trading in the securities of APS and 45 other issuers for a ten-day period beginning April 5, 1988.

Simultaneously, Dunn filed a consent in which he, without admitting or denying the Complaint's allegations, consented to a permanent injunction that prohibits him from violating the registration and antifraud provisions of the securities laws. This consent was submitted to the Court for its consideration. (SEC v. American Pain and Stress, Inc. and Michael R. Dunn, USDC CO, Civil Action No. 89-Z-1702). (LR-12273)

CRIMINAL PROCEEDINGS

PATRICK MOORE PLEADS GUILTY

The U.S. Attorney for the District of Nevada, the Los Angeles Regional Office, and the Internal Revenue Service announced that on October 12 Patrick Moore pled guilty in U.S. District Court for the District of Nevada to an Information charging him with (1) conspiring to violate the securities laws and launder the proceeds of the fraud through Swiss banks, and (2) securities fraud. The Information charges that Moore participated in a scheme with alleged co-conspirators Arnold Kimmes and Michael Wright involving sham "blind pool" public offerings, including those of Dun Ventures, Inc., later known as VideoRated, Inc., and SBB, Inc., and the subsequent resale of those securities using manipulative devices.

Sentencing has been set for March 9, 1990. The investigation is continuing as to other potential defendants. (U.S. v. Patrick Moore, CR-S-89-239-PMP, rjj, USDC DNV). (LR-12275)

INVESTMENT COMPANY ACT RELEASES

KEMPER INVESTORS LIFE INSURANCE COMPANY

An order has been issued granting Kemper Life Insurance Company, KILICO Variable Separate Account, KILICO Money Market Separate Account, KILICO Total Return Separate Account, KILICO Income Separate Account, KILICO Equity Separate Account, Kemper Investors Fund, and Kemper Financial Services, Inc. exemptions from the provisions of Section 17(a) and granting the necessary approvals under Section 17(d) of the Investment Company Act and Rule 17d-1 to permit the assets of the Money Market, Total Return, Income and Equity Separate Accounts to be combined into one separate account (KILICO Variable Annuity Separate Account) that is restructured as a unit investment trust investing in shares of the Kemper Investors Fund, and exemptions from Sections 9(a), 13(a), 15(a), and 15(b) of the Act and Rules 6e-2(b)(15) and 6e-3(T)(b)(15) to permit shares of the Fund to be sold and held by variable annuity and variable life separate accounts of both affiliated and unaffiliated life insurance companies. (Rel. IC-17164 - Oct. 12)

HOLDING COMPANY ACT RELEASES

NATIONAL FUEL GAS COMPANY; ENTERGY CORPORATION

Notices have been issued giving interested persons until November 6 to request a hearing on a proposal by the following companies filed under Release 35-24967, dated October 12: NATIONAL FUEL GAS COMPANY - a registered holding company, to issue, from time to time through December 31, 1994, up to 1,250,000 shares of its authorized but unissued common stock, no par value (Additional Common Stock), to, or on behalf of, eligible employees of National and its subsidiaries, under three employee thrift plans. National further proposes to purchase, from time to time, shares of its common stock on the open market for awardees under the incentive compensation plan in lieu of issuing Additional Common Stock; ENTERGY CORPORATION - a registered holding company, and its subsidiary, Arkansas Power & Light Company (AP&L). AP&L proposes to purchase from Entergy, from time to time through December 31, 1990, up to \$100 million of AP&L's common stock, par value \$.01 per share, at a price equal to \$12.50 per share, in order to reduce the amount of common equity in AP&L's capital structure from approximately 40% to approximately 35%. AP&L's capital structure would also include preferred stock in the 10% range and long-term debt in the 55% range; and for Entergy to acquire up to 20,458,109 shares of its currently issued and outstanding common stock, par value \$5.00 per share, in negotiated or open market transactions or through tender offers from time to time through December 31, 1991.

SELF-REGULATORY ORGANIZATIONS

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGES

Proposed rule changes filed by the following have become effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934: The Government Securities Clearing Corporation (SR-GSCC-89-11) which interprets its Rule 4. (Rel. 34-27344); and The Depository Trust Company (SR-DTC-89-17) clarifying certain DTC procedures applicable to foreign-owned shares of United States Communications and maritime issuers. (Rel. 34-27346)

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-18 GLOBAL INDUSTRIAL CAPITAL LTD, 1416 AVENUE J, BROOKLYN, NY 11230 (718) 692-2802 - 30,000 (\$30,000) COMMON STOCK. 60,000 (\$180,000) COMMON STOCK. 90,000 (\$1,080,000) COMMON STOCK. (FILE 33-31273-NY - OCT. 04) (BR. 11 - NEW ISSUE)
- S-8 HARRIS CORP /DE/, 1025 W NASA BLVD, MELBOURNE, FL 32919 (407) 727-9100 - 2,700,000 (\$101,925,000) COMMON STOCK. (FILE 33-31370 - OCT. 10) (BR. 8)
- S-8 POTLATCH CORP, ONE MARITIME PLZ, SAN FRANCISCO, CA 94111 (415) 576-8800 - 2,500,000 (\$2,500,000) OTHER SECURITIES INCLUDING VOTING TRUST. 35,000 COMMON STOCK. (FILE 33-31372 - OCT. 10) (BR. 8)
- S-8 ECI TELECOM LTD, 88 YIGAL ALLON ST, TEL AVIV 67891 ISRAEL, L3 (212) 486-9500 - 200,000 (\$2,126,000) FOREIGN COMMON STOCK. (FILE 33-31410 - OCT. 05) (BR. 8)
- S-1 HF HOLDINGS INC, SUITE 1000, 1800 CENTURY PARK EAST, LOS ANGELES, CA 90067 (213) 551-0101 - 1,000,000 (\$115,000,000) COMMON STOCK. 588,235 (\$6,329,409) PREFERRED STOCK. 588,235 WARRANTS, OPTIONS OR RIGHTS. 1,588,235 COMMON STOCK. UNDERWRITER: SMITH BARNEY HARRIS UPHAM & CO. (FILE 33-31411 - OCT. 05) (BR. 1 - NEW ISSUE)
- S-1 LOMAS BANK USA, 201 N WALNUT ST, WILMINGTON, DE 19801 (302) 594-4000 - 1,000,000 (\$1,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-31412 - OCT. 06) (BR. 12)
- S-8 MAGNETEK INC, 11111 SANTA MONICA BLVD, 17TH FL, LOS ANGELES, CA 90025 (213) 473-6681 - 927,500 (\$2,980,346.95) COMMON STOCK. (FILE 33-31439 - OCT. 06) (BR. 7)
- S-8 FLUOR CORP/DE/, 3333 MICHELSON DR, IRVINE, CA 92730 (714) 975-2000 - 5,686,214 (\$194,752,829) COMMON STOCK. (FILE 33-31440 - OCT. 06) (BR. 9)
- S-8 PORTLAND GENERAL CORP /OR, 121 SW SALMON ST, 17TH FLR ONE WORLD TRADE CTR, PORTLAND, OR 97204 (503) 464-8820 - 100,000 (\$2,312,500) COMMON STOCK. (FILE 33-31441 - OCT. 06) (BR. 8)
- S-8 COHERENT INC, 3210 PORTER DR, PALO ALTO, CA 94303 (415) 493-2111 - 750,000 (\$12,937,500) COMMON STOCK. (FILE 33-31442 - OCT. 06) (BR. 8)
- S-3 ISOMEDIX INC, 11 APOLLO DR, WHIPPANY, NJ 07981 (201) 887-4700 - 236,010 (\$2,478,105) COMMON STOCK. (FILE 33-31443 - OCT. 06) (BR. 6)
- S-8 SYMANTEC CORP, 10201 TORRE AVE, CUPERTINO, CA 95014 (408) 253-9600 - 196,118 (\$3,137,888) COMMON STOCK. 879,783 (\$2,313,829) COMMON STOCK. 37,125 (\$594,000) COMMON STOCK. 112,875 (\$361,200) COMMON STOCK. (FILE 33-31444 - OCT. 06) (BR. 10)
- S-8 PROVIDENT AMERICAN CORP, 2500 DEKALB PIKE, NORRISTOWN, PA 19404 (215) 279-2500 - 1,500,000 (\$2,730,000) COMMON STOCK. 750,000 (\$1,365,000) COMMON STOCK. 400,000 (\$728,000) COMMON STOCK. 500,000 (\$910,000) COMMON STOCK. (FILE 33-31445 - OCT. 06) (BR. 10)

- S-8 MITCHELL ENERGY & DEVELOPMENT CORP, 2001 TIMBERLOCH PL, THE WOODLANDS, TX 77380 (713) 363-5500 - 500,000 (\$9,355,000) COMMON STOCK. (FILE 33-31446 - OCT. 06) (BR. 4)
- S-3 TELE COMMUNICATIONS INC, 4643 S ULSTER ST, REGENCY PLZ ONE STE 600, DENVER, CO 80237 (303) 721-5500 - 1,500,000,000 (\$500,000,000) STRAIGHT BONDS. (FILE 33-31447 - OCT. 06) (BR. 7)
- S-1 HAZEL I CORP, 955 ENDORA ST, DENVER, CO 80220 (303) 322-1754 - 3,000,000 (\$250) COMMON STOCK. (FILE 33-31468 - OCT. 06) (BR. 12 - NEW ISSUE)
- S-1 HAZEL II CORP, 955 EUDORA ST, DENVER, CO 80220 (303) 322-1754 - 4,000,000 (\$250) COMMON STOCK. (FILE 33-31469 - OCT. 06) (BR. 12 - NEW ISSUE)
- S-1 STELAR CORP, 955 EUDORA ST, DENVER, CO 80220 (303) 494-3000 - 5,000,000 (\$250) COMMON STOCK. (FILE 33-31470 - OCT. 06) (BR. 12 - NEW ISSUE)
- S-1 STANDISH CORP, 955 EUDORA ST, DENVER, CO 80220 (303) 494-3000 - 6,000,000 (\$250) COMMON STOCK. (FILE 33-31471 - OCT. 06) (BR. 12 - NEW ISSUE)
- S-1 AMERICAN CAPITAL & RESEARCH CORP /DE/, 9300 LEE HWY, FAIRFAX, VA 22031 (703) 934-3000 - 4,843,285 (\$23,598,246) COMMON STOCK. (FILE 33-31473 - OCT. 06) (BR. 8 - NEW ISSUE)
- S-3 BRAND COMPANIES INC, 1420 RENAISSANCE DR, PARK RIDGE, IL 60068 (312) 298-1200 - 50,000 (\$1,462,500) COMMON STOCK. (FILE 33-31474 - OCT. 06) (BR. 8)
- S-8 CENTRAL ILLINOIS PUBLIC SERVICE CO, 607 E ADAMS ST, SPRINGFIELD, IL 62739 (217) 523-3600 - 500 (\$4,600,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-31475 - OCT. 06) (BR. 8)
- S-2 MIDDLESEX WATER CO, 1500 RONSON RD, PO BOX 1500, ISELIN, NJ 08830 (201) 634-1500 - 172,500 (\$4,355,625) COMMON STOCK. (FILE 33-31476 - OCT. 06) (BR. 8)
- S-3 TONKA CORP, 6000 CLEARWATER DR, MINNETONKA, MN 55343 (612) 936-3300 - 7,475,000 (\$149,967,187.50) COMMON STOCK. (FILE 33-31477 - OCT. 06) (BR. 11)
- S-3 THERMO PROCESS SYSTEMS INC, 101 FIRST AVE, PO BOX 9046, WALTHAM, MA 02254 (617) 622-1000 - 3,870,968 (\$56,361,294) COMMON STOCK. (FILE 33-31478 - OCT. 06) (BR. 9)
- S-3 HOUSEHOLD INTERNATIONAL INC, 2700 SANDERS RD, PROSPECT HEIGHTS, IL 60070 (312) 564-5000 - 3,500,000 (\$250,000,000) PREFERRED STOCK. (FILE 33-31480 - OCT. 06) (BR. 11)
- M-1A LIGHTHOUSE FUNDS, 6 ST JAMES AVENUE, BOSTON, MA 02116 (617) 423-0800 - INDEFINITE SHARES. (FILE 33-31481 - OCT. 06) (BR. 17)
- S-11 CNL INCOME FUND VII LTD, SUITE 500, 400 EAST SOUTH ST, ORLANDO, FL 32801 (407) 422-1574 - 65,000,000 (\$65,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-31482 - OCT. 06) (BR. 6 - NEW ISSUE)
- S-11 UBS MORTGAGE SECURITIES INC, 299 PAR AVE 6TH FL, NEW YORK, NY 10171 - 500,000,000 (\$500,000,000) PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. (FILE 33-31483 - OCT. 06) (BR. 12)
- S-3 NEW ENGLAND CRITICAL CARE INC, 50 WASHINGTON ST, WESTBOROUGH, MA 01581 (508) 836-3610 - 39,000,000 (\$39,000,000) STRAIGHT BONDS. (FILE 33-31484 - OCT. 06) (BR. 6)
- S-4 AHSC HOLDINGS CORP, P.O BOX 959, VALLEY FORGE, PA 19482 (215) 296-4480 - 101,104,736 (\$73,381,817) STRAIGHT BONDS. (FILE 33-31485 - OCT. 10) (BR. 9)
- S-4 QVC NETWORK INC, GOSHEN CORPORATE PARK, WEST CHESTER, PA 19380 (215) 430-1000 - 4,256,184 (\$68,098,944) COMMON STOCK. (FILE 33-31486 - OCT. 10) (BR. 2)
- S-8 FPL GROUP INC, 11770 US HWY ONE, NORTH PALM BEACH, FL 33408 (407) 694-6300 - 27,000,000 (\$27,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. 3,397,326 COMMON STOCK. 3,397,326 PREFERRED STOCK. (FILE 33-31487 - OCT. 10) (BR. 8)
- S-6 SEARS TAX EXEMPT INVESTMENT TRUST LONG TERM MUN PORT SER 93, TWO WORLD TRADE CNTR, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10048 DEPOSITOR: DEAN WITTER REYNOLDS INC. (FILE 33-31491 - OCT. 10) (BR. 22 - NEW ISSUE)