

# sec news digest

Issue 92-207

October 26, 1992

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## COMMISSION ANNOUNCEMENTS

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### INCREASE IN PRICES FOR PHOTOCOPYING SERVICES

Effective November 2, 1992, the prices for all photocopying services, including Freedom of Information Act requests, available through the Commission are raised \$.02 per page. These changes are being made in conformance with the Commission's dissemination contract which provides for annual review and adjustment of pricing levels. (Rels. 33-6965; 34-31349; 35-25658; 39-2296; IC-19048; IA-1352)

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## CIVIL PROCEEDINGS

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### TEMPORARY RESTRAINING ORDER ENTERED AGAINST DARRELL EUBANK

The Commission announced that on October 16 the Honorable James L. Graham of the U.S. District for the Southern District of Ohio entered a Temporary Restraining Order against Darrell R. Eubank (Eubank). The Order enjoins Eubank from violations of the antifraud provisions of the federal securities laws. The Order also freezes all of the assets of defendant Eubank and Relief Defendant Sandra Eubank and requires them to provide an accounting to the Court.

The complaint alleges that as part of a fraudulent scheme, Eubank offered and sold securities to investors, requiring them to purchase the securities by checks made payable to him. Thereafter, Eubank failed to purchase the securities and instead used the funds for his own undisclosed personal use. [SEC v. Darrell R. Eubank, No. C2-92-944, S.D. Ohio] (LR-13415)

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## INVESTMENT COMPANY ACT RELEASES

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### THE PHOENIX EDGE SERIES FUND, ET AL.

An order has been issued pursuant to Section 17(b) of the Investment Company Act exempting the Phoenix Edge Series Fund (Phoenix Fund) and Home Life Equity Fund (Home Equity Fund) from the provisions of Section 17(a) of the Act to the extent necessary to permit the transfer of the assets of the Home Equity Fund to the Growth Series of the Phoenix Fund. (Rel. IC-19042 - October 21)

PRUDENTIAL-BACHE STRATEGIC INCOME FUND, INC.

A notice has been issued giving interested persons until November 16, 1992 to request a hearing on an application filed by Prudential-Bache Strategic Income Fund, Inc. for an order under Section 8(f) of the Investment Company Act declaring that it has ceased to be an investment company. (Rel. IC-19043 - October 21)

THE FINLAND FUND, INC.

A notice has been issued giving interested persons until November 16, 1992 to request a hearing on an application filed by The Finland Fund, 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-19044 - October 21)

CARNEGIE-CAPPIELLO TRUST

An order has been issued under Section 8(f) of the Investment Company Act declaring that Carnegie-Cappiello Trust has ceased to be an investment company. (Rel. IC-19045 - October 21)

PRUDENTIAL CALIFORNIA MUNICIPAL FUND

An order has been issued under Section 6(c) of the Investment Company Act on an application filed by Prudential California Municipal Fund, et al. The order amends a prior order that permitted certain open-end investment companies to sell two classes of shares representing interests in the same portfolio of securities. The order deletes a condition of the prior order that required the directors/trustees of the investment companies to divide their purchases of fund shares equally between the classes of shares offered by a fund. (Rel. IC-19046 - October 22)

LIBERTY MUTUAL CAPITAL CORPORATION (BOSTON)

A notice has been issued giving interested persons until November 16, 1992 to request a hearing on an application filed by Liberty Mutual Capital Corporation (Boston) for an order under Section 6(c) of the Investment Company Act that would grant an exemption from the provisions of Subparagraphs (b)(2)(i) and (b)(3)(i) of Rule 3a-5 under the Act. The requested order would permit applicant to sell certain debt instruments and use the proceeds to finance the business activities of its parent company, Liberty Mutual Insurance Company (Liberty Mutual) and certain subsidiaries of Liberty Mutual. (Rel. IC-19047 - October 22)

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**LISTING, DELISTING AND UNLISTED TRADING ACTIONS**

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DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange to strike from listing and registration Andal Corp., Common Stock, \$1 Par Value and 5 1/2% Convertible Debentures, due September 15, 1997. (Rel. 34-31348)

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## SELF-REGULATORY ORGANIZATIONS

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### PROPOSED RULE CHANGE

The Philadelphia Stock Exchange filed a proposed rule change (SR-Phlx-92-24) to permit trading in Buy-Write Options Unitary Derivatives (BOUNDS), long-term options with a duration of up to 60 months which have the same economic characteristics as covered calls. The Phlx also proposes to amend its existing rules to permit the listing of long-term equity options (LEAPs) with a duration of up to 60 months. Publication of the proposal is expected in the Federal Register during the week of October 26. (Rel. 34-31346)

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## TRUST INDENTURE ACT RELEASES

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### VALHI, INC.

The Commission issued an order under Section 304(d) of the Trust Indenture Act on an amended and restated application by Valhi, Inc. (Company) under an Indenture between the Company and NationsBank of Georgia, N.A. as Trustee, exempting specified transactions under such Indenture from the provisions of paragraphs (a)(6) and (b)(1) of Section 313 and paragraphs (c) and (d) of Section 314 of the Trust Indenture Act of 1939. (Rel. TI-2295)

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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-3 TRAVELERS CORP, ONE TOWER SQ, HARTFORD, CT 06183 (203) 277-0111 - \$3,000,000 LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-49119 - OCT. 19) (BR. 13)
- S-18 SEFCO II INC, 12901 ALCOSTA BLVD STE A, P O BOX 70, SAN RAMON, CA 94583 (510) 866-1040 - 16,500 (\$99,000) COMMON STOCK. (FILE 33-52978-D - OCT. 06) (BR. 11)
- S-18 NICHOLAS INDUSTRIES INC, 400 CORPORATE DRIVE, ISLANDIA, NY 11722 (516) 234-2030 - 500,000 (\$3,375,000) COMMON STOCK. 12,500 WARRANTS, OPTIONS OR RIGHTS. 12,500 (\$90,000) COMMON STOCK. (FILE 33-53146-NY - OCT. 08) (BR. 7 - NEW ISSUE)
- S-1 SOFTWARE SPECTRUM INC, 2140 MERRITT DR, GARLAND, TX 75041 (214) 840-6600 - 1,322,500 (\$36,203,437) COMMON STOCK. UNDERWRITER: DEAN WITTER REYNOLDS INC, PIPER JAFFRAY INC. (FILE 33-53284 - OCT. 15) (BR. 9)

ISTRATIONS CONTINUED

- S-1 ACE CASH EXPRESS INC/TX, 1231 GREENWAY DR STE 800, SUITE 800, IRVING, TX 75038 - 1,610,000 (\$17,710,000) COMMON STOCK. UNDERWRITER: PRINCIPAL EPPLER GUERIN & TURNER INC. (FILE 33-53286 - OCT. 15) (BR. 2 - NEW ISSUE)
- S-8 BANKNORTH GROUP INC /DE/, 300 FINANCIAL PLAZA, P O BOX 5420, BURLINGTON, VT 05401 (802) 658-9959 - 500,000 (\$7,343,750) COMMON STOCK. (FILE 33-53292 - OCT. 15) (BR. 2)
- S-4 MEDALIST INDUSTRIES INC, 10850 WEST PARK PL STE 150, MILWAUKEE, WI 53224 (414) 359-3000 - 1,339,852 (\$2,210,755) COMMON STOCK. (FILE 33-53294 - OCT. 15) (BR. 9)
- S-8 BACHMAN INFORMATION SYSTEMS INC /MA/, 8 NEW ENGLAND EXECUTIVE PARK, BURLINGTON, MA 01803 (617) 273-9003 - 650,000 (\$3,453,450) COMMON STOCK. (FILE 33-53298 - OCT. 15) (BR. 9)
- S-3 UNITED SERVICES ADVISORS INC, 7900 CALLAGHAN RD, SAN ANTONIO, TX 78229 (512) 308-1234 - 930,958 (\$3,607,462) PREFERRED STOCK. (FILE 33-53300 - OCT. 15) (BR. 12)
- S-8 ELECTRONIC ARTS INC, 1450 FASHION ISLAND BLVD, SAN MATEO, CA 94404 (415) 571-7171 - 875,000 (\$28,437,500) COMMON STOCK. (FILE 33-53302 - OCT. 15) (BR. 9)
- S-3 STAPLES INC, 100 PENNSYLVANIA AVE, P O BOX 9328, FRAMINGHAM, MA 01701 (508) 370-8500 - 115,000,000 (\$115,000,000) CONVERTIBLE DEBENTURES AND NOTES. UNDERWRITER: BROWN ALEX & SONS INC, DONALDSON LUFKIN & JENRETTE SECURITIES C. (FILE 33-53334 - OCT. 15) (BR. 7)
- S-8 GLATFELTER P H CO, 228 S MAIN ST, SPRING GROVE, PA 17362 (717) 225-4711 - 150,000 (\$3,337,500) COMMON STOCK. (FILE 33-53338 - OCT. 15) (BR. 8)
- S-8 RADIATION CARE INC/DE, 1155 HAMMOND DR - BLDG A, ATLANTA, GA 30328 (404) 399-0663 - 3,500,000 (\$14,210,000) COMMON STOCK. (FILE 33-53346 - OCT. 15) (BR. 6)
- S-6 OHIO NATIONAL VARIABLE ACCOUNT R, 237 WILLIAM HOWARD TAFT RD, C/O OHIO NATIONAL LIFE ASSURANCE CORP, CINCINNATI, OH 45219 (513) 861-3600 - INDEFINITE SHARES. (FILE 33-53350 - OCT. 15) (BR. 20)
- F-3 NATIONAL WESTMINSTER BANK PLC, 41 LOTHBURY, LONDON ENGLAND EC2P 2BP, XO 10015 - 20,000,000 (\$500,000,000) FOREIGN COMMON STOCK. (FILE 33-53352 - OCT. 15) (BR. 2)
- S-4 SPRINT CORPORATION, 2330 SHAWNEE MISSION PKWY, WESTWOOD, KS 66205 (913) 624-3000 - 89,478,487 (\$2,807,385,529) COMMON STOCK. 95 (\$9,500,000) PREFERRED STOCK. (FILE 33-53354 - OCT. 15) (BR. 7)
- S-3 DESIGNS INC, 1244 BOYLSTON ST, CHESTNUT HILL, MA 02167 (617) 739-6722 - 2,300,000 (\$38,525,000) COMMON STOCK. (FILE 33-53358 - OCT. 16) (BR. 2)
- S-2 VALLEY GAS CO /RI/, 1595 MENDON RD, CUMBERLAND, RI 02864 (401) 333-1595 - 22,500,000 (\$22,500,000) MORTGAGE BONDS. UNDERWRITER: JONES EDWARD D & CO. (FILE 33-53362 - OCT. 16) (BR. 7)
- S-3 LIMITED INC, TWO LIMITED PKWY, P O BOX 16000, COLUMBUS, OH 43216 (614) 479-7000 - 150,000,000 (\$150,000,000) STRAIGHT BONDS. (FILE 33-53366 - OCT. 16) (BR. 2)
- S-8 BOCA RATON CAPITAL CORP /FL/, 2300 W GLADES RD W TWR, STE 440, BOCA RATON, FL 33431 (407) 394-3066 - 125,000 (\$53,750) COMMON STOCK. (FILE 33-53372 - OCT. 16) (BR. 18)
- S-8 VISTA BANCORP INC, 115 S MAIN ST, PHILLIPSBURG, NJ 08865 (908) 859-9500 - 11,029 (\$217,381.59) COMMON STOCK. (FILE 33-53390 - OCT. 16) (BR. 1)
- S-8 DAY RUNNER INC, 2750 WEST MOORE AVE, FULLERTON, CA 92633 (714) 680-3500 - 545,962 (\$5,998,412) COMMON STOCK. (FILE 33-53422 - OCT. 15) (BR. 11)

## 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
ACME METALS INC	COM		570	00472410	
PEGASUS HLDG CORP	13D	10/16/92	10.6	11.7	UPDATE
ADVANCE ROSS CORP	COM		150	00750010	
ALLEN & COMPANY	13D	10/16/92	8.5	5.7	UPDATE
ADVEST GROUP INC	COM		825	00756610	
KELLOGG PETER R	13D	10/13/92	8.7	6.7	UPDATE
AVALON CORP	SHS BEN INT		10,476	05343510	
DUNDEE BANCORP INC	13D	10/ 9/92	93.7	82.4	UPDATE
AVALON CORP	\$7.50 PFD		1,262	05343520	
DUNDEE BANCORP INC	13D	10/ 9/92	92.1	92.1	UPDATE
BAROID CORP NEW	COM		13,675	06827710	
SIMMONS HAROLD C.ET AL	13D	10/13/92	18.4	19.2	UPDATE
C TEC CORP	COM		5,872	12650410	
SORDONI ANDREW J III ET AL	13D	8/24/92	35.6	34.8	UPDATE
CHARTER CO	COM		24,837	16117710	
AMERICAN FINANCIAL CORP ET AL	13D	10/ 6/92	48.2	48.4	UPDATE
COASTLAND CORP FLORIDA	COM PAR \$0.20 W.I.		6,868	19058020	
HFG FINANCIAL GROUP ET AL	13D	8/28/92	38.7	9.1	UPDATE
DALTEX MED SCIENCES INC	COM		734	23550210	
DEL GUERCIO LOUIS R M	13D	7/19/91	8.3	0.0	NEW
DALTEX MED SCIENCES INC	COM		577	23550210	
MITSCHELE HERBERT J JR ET AL	13D	10/10/92	6.7	0.0	NEW

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/%OWNED	CUSIP/PRIOR%	FILING STATUS
FOXMEYER CORP NEW NATIONAL INTERGROUP	COM \$0.1 14D-1	10/22/92	21,040 69.0	35165410 68.8	UPDATE
GLOBAL ENVIRONMENTAL CORP TESORIERO JOSEPHINE M	COM NEW 13D	6/15/92	560 24.2	37999330 0.0	NEW
GROW GROUP INC CORIMON CORP ET AL	COM 13D	10/20/92	3,629 26.1	39982010 24.2	UPDATE
HEALTHCARE TECHNOLOGIES LTD ATHENA VENTURE PRS ET AL	ORD 13D	8/21/92	1,271 15.2	42193210 16.3	UPDATE
HUDSON GEN CORP GAMCO INVESTORS INC ET AL	COM 13D	10/20/92	658 52.9	44378410 54.3	UPDATE
MEGAMATION INC COOPER MAX	COM 13D	10/19/92	3,210 24.8	58515410 23.0	UPDATE
PLUM CREEK TIMBER CO LP SAN FRANCISCO PRS II LP ET AL	DEPOSITORY UNIT 13D	10/20/92	605 4.5	72923710 5.5	UPDATE
REXENE CORP NEW HOUSEHOLD INTL INC	COM 13D	10/ 1/92	540 5.2	76168310 0.0	RVISION
SOUTH CAROLINA FED CORP ZUCKER JERRY ET AL	COM 13D	10/15/92	257 9.5	83701410 10.4	UPDATE
WESTERN PUBG GROUP INC GAMCO INVESTORS INC ET AL	COM 13D	10/20/92	4,203 20.1	95926310 21.1	UPDATE
WRIGLEY WM JR CO OFFIELD JAMES S ET AL	COM 13D	9/30/92	12,503 10.7	98252610 11.5	UPDATE
ZEMEX CORP AVALON CORP ET AL	COM 13D	8/12/92	1,258 48.6	98991710 48.2	UPDATE
ZEMEX CORP DUNDEE BANCORP INC ET AL	COM 13D	8/12/92	0 0.0	98991710 48.2	UPDATE

**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		
AFC HOME EQUITY LOAN TRUST 1992-1	DE					X	X			10/15/92	
AFC HOME EQUITY LOAN TRUST 1992-3						X	X			10/15/92	
AIR PRODUCTS & CHEMICALS INC /DE/	DE					X				10/21/92	
ALL QUOTES INC	DE					NO ITEMS				09/01/92	AMEND
AMERICAN BRANDS INC /DE/	DE					X	X			10/20/92	
ANGHEL LABORATORIES INC	DE					X	X			10/20/92	
APPLIED BIOSYSTEMS INC	CA		X				X			10/05/92	
ARMSTRONG PHARMACEUTICALS INC	DE						X			10/13/92	
BALCOR MOBILE HOME INCOME FUND	DE		X				X			10/07/92	
BANKAMERICA CORP	DE					X	X			10/22/92	
BANKERS TRUST NEW YORK CORP	NY					X	X			10/22/92	
BLOCKBUSTER ENTERTAINMENT CORP	DE						X			10/15/92	
CCC CODED COMMUNICATIONS CORP								X		10/08/92	
CROMPTON & KNOWLES CORP	MA						X			10/21/92	
CULLEN FROST BANKERS INC	TX					X	X			10/22/92	
DRESSER INDUSTRIES INC /DE/	DE						X			10/08/92	
DUTY FREE INTERNATIONAL INC	MD						X	X		10/23/92	
EMERALD CAPITAL INC /DE/	DE	X	X				X			09/25/92	
ENSTAR INCOME GROWTH PROGRAM FIVE-A LP	GA						X			10/05/92	
ENSTAR INCOME GROWTH PROGRAM FIVE-B LP	GA						X			10/05/92	
ENSTAR INCOME GROWTH PROGRAM SIX A L P	GA						X			10/05/92	
ENSTAR INCOME GROWTH PROGRAM SIX B L P	GA						X			10/05/92	
ENSTAR INCOME PROGRAM II-1 LP	GA						X			10/05/92	
ENSTAR INCOME PROGRAM II-2 LP	GA						X			10/05/92	
ENSTAR INCOME PROGRAM IV-1 LP	GA						X			10/05/92	
ENSTAR INCOME PROGRAM IV-2 LP	GA						X			10/05/92	
ENSTAR INCOME PROGRAM IV-3 L P	GA						X			10/05/92	
ENSTAR INCOME PROGRAM 1984-1 LP	GA						X			10/05/92	
ESSEX FINANCIAL PARTNERS LP	DE						X			08/27/92	AMEND
EXABYTE CORP /DE/	DE						X	X		10/01/92	
FALCON CABLE SYSTEMS CO	CA						X			10/05/92	
FALCON CLASSIC CABLE INCOME PROPERTIES L	CA						X			10/05/92	
FIRST BANK SYSTEM INC	DE							X		01/15/92	AMEND
FIRST UNION CORP	NC						X	X		10/20/92	
FMC CORP	DE						NO ITEMS			10/23/92	
FRONTIER INSURANCE CO	MO							X		09/24/92	AMEND
GENCOR INDUSTRIES INC	DE						X			10/21/92	
HARCOR ENERGY INC	DE	X					X			10/05/92	
HCA HOSPITAL CORPORATION OF AMERICA	DE					X	X			10/19/92	
HOSPITAL CORP OF AMERICA /TN/	TN					X	X			10/19/92	
ILIO INC	NY					X	X			10/20/92	
INTERNATIONAL MERCANTILE CORP	MO							X		09/24/92	
LATEX RESOURCES INC	TX							X		04/14/92	AMEND
LATEX RESOURCES INC	TX							X		04/21/92	AMEND
LATEX RESOURCES INC	TX							X		04/21/92	AMEND
LATEX RESOURCES INC	TX							X		04/27/92	AMEND
LEISURE TECHNOLOGY INC	DE		X					X		08/20/92	
MAI SYSTEMS CORP	DE						X	X		10/20/92	
MAJOR REALTY CORP	DE							X		05/19/92	

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
MARINE DRILLING COMPANIES INC	TX					X	X			10/19/92	
MARRIOTT CORP	DE					X	X			10/22/92	
MOBIL CORP	DE	NO ITEMS								10/23/92	
MORGAN MEDICAL HOLDINGS INC	CO		X					X		09/18/92	
PARAGON MORTGAGE CORP	IL					X				10/15/92	
PREMIUM ENTERPRISES INC	CO					X	X			10/01/92	
PROVIDENT BANCORP INC	OH					X				10/22/92	
QCB BANCORP	CA					X	X			10/16/92	
REPUBLIC FEDERAL SAVINGS & LOAN ASSOCIAT	CA					X	X			10/20/92	
STANDARD BRANDS PAINT CO	DE					X				10/20/92	
STERLING FINANCIAL CORP /MO/	MO							X		09/24/92	AMEND
TECOGEN INC	MA		X					X		10/07/92	
THRIFTY TEL INC	DE					X				09/30/92	
UNIVERSAL LIFE HOLDING CORP	MO	NO ITEMS								09/24/92	AMEND
WHIRLPOOL CORP /DE/	DE					X	X			10/20/92	
WISCONSIN PUBLIC SERVICE CORP	WI					X	X			10/20/92	
WORLD OMNI 1992-A GRANTOR TRUST	FL							X		10/15/92	