

sec news digest

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July 30, 1985

U.S. SECURITIES AND
EXCHANGE COMMISSION

CIVIL PROCEEDINGS

COMPLAINT NAMES RAN ENERGY, INC.

The Commission filed a civil injunctive action on July 29 in the U.S. District Court for the District of Columbia against Ran Energy, Inc. of Houston, Texas. The complaint alleges violations of the reporting provisions of the securities laws and seeks a Judgment of Permanent Injunction and other relief.

The Commission alleges that, as part of a continuing course of violative conduct extending over several years, Ran, in disregard of its statutory obligations, failed to file its Annual Report on Form 10-K for its fiscal year ended December 31, 1984, and its Quarterly Report on Form 10-Q for its fiscal quarter ended March 31, 1985, and filed later certain Annual and Quarterly Reports on Forms 10-K and 10-Q. The Commission requests that the Court order Ran to file its delinquent Annual and Quarterly Reports and enjoin it from further violations of the reporting provisions of the securities laws. (SEC v. Ran Energy, Inc., USDC DC, Civil Action No. 85-2415). (LR-10834)

ROBERT S. JONES ENJOINED

The Los Angeles Regional Office announced that on July 17 Judge Andrew A. Hauk, U.S. District of California, entered an Order of Permanent Injunction against Robert S. Jones. Jones consented to the order without admitting or denying the complaint's allegations. The injunction enjoins and restrains Jones from further aiding and abetting violations of: Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5; Sections 17(a)(1), (2) and (3) of the Securities Act of 1933; and Section 37 of the Investment Company Act.

The complaint alleged that from 1981 until August 1984, Jones misappropriated at least \$500,000 from various mutual fund accounts while employed with the transfer agent of the funds' manager. (SEC v. Robert S. Jones, USDC CDCA, Civil Action No. 85-4552). (LR-10835)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

AMENDED DELISTING ORDER

An amended order has been issued granting the application of the New York Stock Exchange, Inc. to strike the common stock, par value \$1.00; cumulative preferred stock, \$.50 convertible Series A; and subordinated debentures, due October 1, 1992, of LFE CORPORATION from listing and registration thereon. (Rel. 34-22249A)

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until August 16 to comment on the applications of the Philadelphia Stock Exchange, Inc. for unlisted trading privileges in one issue which is listed and registered on one or more other national securities exchange and is reported in the consolidated transaction reporting system. (Rel. 34-22272)

SELF-REGULATORY ORGANIZATIONS

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission approved, on an accelerated basis, a proposed rule change filed by The Pacific Stock Exchange, Inc. (SR-PSE-85-18) to extend its pilot program for the appointment and evaluation of specialists and the creation of new specialist posts from June 30 to September 30, 1985. (Rel. 34-22263)

AMENDMENT NO. 2 TO PROPOSED RULE CHANGE

The Chicago Board Options Exchange, Incorporated filed an amendment to a proposed rule change (SR-CBOE-85-16) to revise the retail automatic execution system pilot program for over-the-counter stocks to include such classes of stock options which the exchange deems appropriate. (Rel. 34-22270)

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed under Rule 19b-4 by the National Association of Securities Dealers, Inc. (SR-NASD-85-16) which amends Schedules D and G of its By-Laws to add a new subsection that will require members to indicate whether a transaction involving a NASDAQ/NMS stock or a listed stock traded off-board is a buy, sell or cross. (Rel. 34-22271)

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 SAVECO INC, 5503 BROADWAY, SPOKANE, WA 99212 (509) 535-9329 - 1,500,000 (\$3,000,000) COMMON STOCK. (FILE 2-98925-S - JUL. 11) (BR. 1 - NEW ISSUE)
- S-8 MARINE MIDLAND BANKS INC, ONE MARINE MIDLAND CTR, BUFFALO, NY 14240 (716) 843-2424 - 773,540 (\$25,941,155) COMMON STOCK. (FILE 2-98947 - JUL. 19) (BR. 2)
- S-18 MARKET COMMUNICATIONS SATELLITES LTD PARTNERSHIP SER 1985, 2118 3RD AVE, SEATTLE, WA 98121 (206) 623-0331 - 3,500 (\$3,500,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-99031-S - JUL. 16) (BR. 7 - NEW ISSUE)
- S-1 DIAMEDEX INTERNATIONAL INC, 1281 LOGAN AVE UNIT H, COSTA MESA, CA 92626 (714) 241-9854 - 50,000,000 (\$1,000,000) COMMON STOCK. 50,000,000 (\$1,500,000) COMMON STOCK. 50,000,000 (\$2,000,000) COMMON STOCK. 5,000,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 5,000,000 (\$120,000) COMMON STOCK. (FILE 2-99075 - JUL. 19) (BR. 4 - NEW ISSUE)
- S-B HER MAJESTY THE QUEEN IN RIGHT OF NEW ZEALAND, COUNSELLOR(ECONOMIC) NEW ZEALAND EMBASSY, 37 OBSERVATORY CIRCLE NW, WASHINGTON, DC 20008 - 1,000,000,000 (\$1,000,000,000) FOREIGN GOVERNMENT AND AGENCY DEBT. (FILE 2-99076 - JUL. 19) (BR. 9)
- S-4 HARCOURT BRACE JOVANOVIICH INC, ORLANDO, FL 32887 (305) 345-2000 - 500,000 (\$1,287,381.94) COMMON STOCK. (FILE 2-99082 - JUL. 19) (BR. 11)
- S-18 BC COMMUNICATIONS INC, 4550 N BAY RD, C/O TOBY LEBOWITZ, MIAMI BEACH, FL 33140 (305) 532-0000 - 1,000,000 (\$250,000) COMMON STOCK. 2,000,000 (\$750,000) COMMON STOCK. 100,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 100,000 (\$37,500) COMMON STOCK. (FILE 2-99083-A - JUL. 19) (BR. 7 - NEW ISSUE)
- S-11 EMPIRE FUNDING CORP, 1005 TERMINAL WAY, RENO, NV 89502 (702) 322-4095 - 750 (\$75,000,000) PREFERRED STOCK. (FILE 2-99087 - JUL. 19) (BR. 12 - NEW ISSUE)
- S-1 TRUMPS CASTLE FUNDING INC, BRIGANTINE BLVD & HURON AVE, ATLANTIC CITY, NJ 08401 (609) 441-2000 - 226,800,000 (\$226,800,000) MORTGAGE BONDS. 125,000,000 (\$73,200,000) MORTGAGE BONDS. (FILE 2-99088 - JUL. 19) (BR. 12 - NEW ISSUE)
- S-1 U S EQUIPMENT INCOME FUND II, TWO WORLD TRADE CNTR, NEW YORK, NY 10048 (212) 524-2906 - 100,000 (\$50,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-99089 - JUL. 19) (BR. 9 - NEW ISSUE)
- N-1A KIDDER PEABODY TAX FREE INCOME FUND, 20 EXCHANGE PLACE, NEW YORK, NY 10005 (212) 510-5041 - INDEFINITE SHARES. (FILE 2-99091 - JUL. 19) (BR. 18 - NEW ISSUE)
- S-8 ASSOCIATED BANC CORP, 222 CHERRY ST, GREEN BAY, WI 54301 (414) 433-3166 - 50,000 (\$1,525,000) COMMON STOCK. (FILE 2-99096 - JUL. 22) (BR. 1)
- S-8 BRIDGE COMMUNICATIONS INC, 1345 SHOREBIRD WAY, MOUNTAIN VIEW, CA 94043 (415) 969-4400 - 725,000 (\$9,062,500) COMMON STOCK. (FILE 2-99097 - JUL. 22) (BR. 8)

- S-1 CENTURY MEDICORP, 2111 BROOKLIN AVE, LOS ANGELES, CA 90033 (213) 266-1255 - 460,000 (\$2,760,000) COMMON STOCK. 1,000,000 (\$3,000,000) COMMON STOCK. 1,000,000 (\$4,000,000) COMMON STOCK. 40,000 (\$40) WARRANTS, OPTIONS OR RIGHTS. 40,000 (\$336,000) COMMON STOCK. (FILE 2-99098 - JUL. 22) (BR. 5)
- S-1 NORTH STAR UNIVERSAL INC, 610 PARK NATIONAL 8K BLDG, 5353 WAYZATA BLVD, MINNEAPOLIS, MN 55416 (612) 546-7500 - 14,000,000 (\$14,000,000) STRAIGHT BONDS. (FILE 2-99100 - JUL. 22) (BR. 4)
- S-3 DENELCOR INC, 17000 E OHIO PL, AURORA, CO 80012 (303) 337-7900 - 245,200 (\$306,500) COMMON STOCK. (FILE 2-99104 - JUL. 19) (BR. 9)
- S-4 SAINT TAMMANY CORP VOTING TRUST & STK RESTRICTION AGREEMENT, 404 E KIRKLAND ST, COVINGTON, LA 70433 (504) 893-5590 - 297,079 (\$3,267,869) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 2-99107 - JUL. 22) (BR. 2)
- S-11 COUNTRYWIDE MORTGAGE INVESTMENTS INC, 155 N LAKE AVE, PASADENA, CA 91109 - 5,750,000 (\$57,500,000) COMMON STOCK. (FILE 2-99108 - JUL. 22) (BR. 5 - NEW ISSUE)
- S-2 FIRST BANKERS CORP OF FLORIDA, 1410 RACETRACK RD SW 3RD ST, POMPANO BEACH, FL 33060 (305) 941-2810 - 25,000,000 (\$25,000,000) STRAIGHT BONDS. (FILE 2-99109 - JUL. 22) (BR. 2)
- S-11 PACIFIC FINANCIAL I CORP, 234 E 17TH ST STE 109, COSTA MESA, CA 92627 - 182,000,000 (\$182,000,000) STRAIGHT BONDS. (FILE 2-99115 - JUL. 22) (BR. 12 - NEW ISSUE)
- S-8 PEGASUS GOLD INC, WEST 801 RIVERSIDE STE 400, SPOKANE, WA 99201 (604) 689-4335 - 900,000 (\$7,371,000) COMMON STOCK. (FILE 2-99164 - JUL. 19) (BR. 2 - NEW ISSUE)

REGISTRATIONS EFFECTIVE

July 5: Carlyle Real Estate Limited Partnership XV, 2-95382; Gannett Co., Inc., 2-98476; Goostore Associates, Inc., 2-97354-LA; Media General, Inc., 2-98717; Valley National Corporation, 2-98546; Wedgestone Realty Investors Trust, 2-98006.

July 8: American Monitor Corporation, 2-97757; Beatrice Companies, Inc., 2-98629; Canadian Pacific Limited, 2-98605; CB&T Bancshares, Inc., 2-98679; The Dexter Corporation, 2-98758; Ethyl Corporation, 2-98668; FM Bancorp, Inc., 2-98102; Harvest Bancorp, Inc., 2-97660; International Business Machines Corporation, 2-98792; Kinetic Design Systems, Ltd., 2-97231-D; NCA Inc., 2-98371; Salomon Capital Access Corp., 2-98810; G.D. Searle & Co., 2-98781.

July 9: Athletic Safety Products, Inc., 2-97586-NY; CB&T Capital Corporation, 2-98626; First Midwest Bancshares, Inc., 2-98593; Freedom Income Trust National and Special States Series 21, 2-95152; National Rural Utilities Cooperative Finance Corporation, 2-77125; Ohio Edison Company, 2-98616; Sanders Associates, Inc., 2-98148; The Stop & Shop Companies, Inc., 2-98594; U.S. Home Corporation, 2-98547.

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.

	FORM	EVENT DATE	SHARES (000'S) OWNED	CUSIP# PRIOR%	FILING STATUS
BANKERS FIRST CORP PRIMOS PRODUCTION	COM 13D	7/17/85	0 0.0	06615710 8.7	UPDATE
BRAINTECH INC NICOLET INSTRUMENT	COM 13D	7/18/85	8,089 43.6	10502010 43.6	UPDATE

ACQUISITION REPORTS CONT.

CITY INVESTING CO TAMCO ENTERPRISES ET AL	COM	13D	7/12/85	8 0.0	17784610 8.8	UPDATE
CLUETT PEABODY & CO INC BILZERIAN PAUL A ET AL	COM	13D	7/23/85	791 9.9	18948610 9.9	UPDATE
CONSTELLATION BANCORP KEAN HAMILTON F	COM	13D	3/ 8/85	163 5.4	21036910 0.0	NEW
CONSTELLATION BANCORP KEAN JOHN	COM	13D	3/ 8/85	204 6.8	21036910 0.0	NEW
CONSTELLATION BANCORP KEAN ROBERT WINTHROP JR	COM	13D	3/ 8/85	232 7.7	21036910 0.0	NEW
CONSTELLATION BANCORP KEAN STEWART B	COM	13D	3/ 8/85	211 7.0	21036910 0.0	NEW
CROWN ZELLERBACH CORP GENERAL ORIENTAL INVSTS ET AL	COM	13D	7/25/85	13,934 51.0	22866910 45.7	UPDATE
ENSOURCE INC FIRST RESERVE CAP MGMT ET AL	COM	13D	7/16/85	4,000 11.7	29358010 14.1	UPDATE
GREAT LAKES INTL INC ITEL CORP	COM	13D	7/12/85	622 21.8	39066210 20.2	UPDATE
HALIFAX ENGR INC RESEARCH INDS INC ET AL	COM	13D	7/10/85	393 33.0	40580510 31.1	UPDATE
LFE CORP MAPK IV INDS	COM	13D	7/17/85	1 100.0	50185810 100.0	UPDATE
MCCORMICK OIL & GAS CO GRAHAM ROYALTY LTD	DEPOSITARY RCPT	13D	6/27/85	1,338 14.2	57990410 14.2	UPDATE
MONOGRAM OIL & GAS INC RAMANI SANKAR V	COM	13D	6/26/85	686 15.9	60977810 27.1	UPDATE
NUCLEAR PHARMACY INC ICN PHARMACEUTICALS INC	COM	13D	7/15/85	522 6.2	67028010 4.5	UPDATE
PARADISE FRUIT CO INC ROSE RANDALL	COM	13D	7/19/85	37 7.3	69905810 6.3	UPDATE
TPC COMMUNICATIONS INC SCHEIMAN ANJETTE L	COM	13D	6/ 6/85	105 1.1	87261510 60.0	UPDATE
TPC COMMUNICATIONS INC SCHEIMAN FREDERICK B	COM	13D	6/ 6/85	105 1.1	87261510 62.2	UPDATE
TPC COMMUNICATIONS INC SCHEIMAN JEFFREY L	COM	13D	6/ 6/85	0 N/A	87261510 N/A	UPDATE
TPC COMMUNICATIONS INC SCHEIMAN JODY S	COM	13D	6/ 6/85	0 N/A	87261510 N/A	UPDATE
TPC COMMUNICATIONS INC SOS PRODUCTIONS INC	COM	13D	6/ 6/85	0 N/A	87261510 N/A	UPDATE
TSC CORP RAM ISLAND INC ET AL	COM	13D	7/ 5/85	742 6.1	87283010 3.3	UPDATE