

sec news digest

LIBRARY

FEB 3 1984

Issue 84-23

U.S. SECURITIES AND EXCHANGE COMMISSION
February 2, 1984

COMMISSION ANNOUNCEMENTS

MARY CHAMBERLIN APPOINTED CHIEF COUNSEL OF THE DIVISION OF MARKET REGULATION

Mary Chamberlin, Deputy Chief Counsel of the Division of Market Regulation, has been appointed Chief Counsel as of January 22, 1984. Ms. Chamberlin joined the Commission in September 1977 as a staff attorney in the Division of Market Regulation having graduated from the Washington College of Law of American University in June 1977 and Tufts University in June 1974. In May 1982, she was appointed Deputy Chief Counsel. As Chief Counsel, she will assist the Associate Director of Legal Policy and Trading Practices in the administration and interpretation of Commission regulations relating to securities market professionals and advising legal and policy issues related to the Division's regulatory programs.

ADMINISTRATIVE PROCEEDINGS

INITIAL DECISION BARS BRUCE PAUL

Administrative Law Judge Ralph Hunter Tracy filed an initial decision barring Bruce Paul, a registered representative with Edward A. Viner & Co., New York, NY, from association with any broker or dealer.

Judge Tracy found that a judgment of conviction was entered against Paul, upon his plea of guilty to two counts of Federal income tax evasion, which involved the taking of a false oath, the making of a false report, and perjury; and that such felony convictions served as a basis for a bar under Section 15(b) of the Securities Exchange Act of 1934.

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until February 22 to comment on the applications of the Boston Stock Exchange, Inc. for unlisted trading privileges in two issues which are listed and registered on one or more other national securities exchange and are reported in the consolidated transaction reporting system. (Rel. 34-20614)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGES

The Commission approved proposed rule changes filed by The Pacific Clearing Corporation and The Pacific Securities Depository Trust Company (SR-PCC-83-6 and SR-PSDTC-83-11) relating to PCC's and PSDTC's letter of credit program. The proposals set forth PCC's and PSDTC's criteria for: (1) approving letter of credit issuers; (2) withdrawing approval of such issuers; and (3) deterring an undue concentration of letters of credit from any one issuer. (Rel. 34-20615; 34-20616)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC under the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form, Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a Rights Offering; File number and date filed; Assigned Branch; If the registration statement is a New Issue; and [S] denoting SHELF REGISTRATION under Rule 415.

- (S-18) VANDENBERG GROUP, INC., 10200 East Girard Ave., Building A, Suite 201, Denver, CO 80231 (303) 337-6112 - 5,000,000 shares of common stock. Underwriter: Atlantis Securities Corporation, Suite 107A, 10200 East Girard Ave., Denver, CO 80231 (303) 695-6890. The company locates, buys and sells companies or businesses engaged in oil and gas exploration, development and production. (File 2-89012-D - Jan. 23) (Br. 6 - New Issue)
- (S-18) AUTOMATED IMAGES, INC., 53-55 Cummings Park1 Woburn, MA 01801 (617) 933-1731 - 700,000 shares of common stock. Underwriter: Laidlaw Adams & Peck Inc. The company designs, develops and markets computer software packages. (File 2-89030-B - Jan. 24) (Br. 10 - New Issue)
- (S-1) ESAR VENTURES AND MAILE COURT PARTNERS, Suite 1101, Financial Plaza of the Pacific, Honolulu, HI 96813 - 595 condominium apartment leases. (File 2-89149 - Jan. 30) (Br. 6 - New Issue)
- (S-1) THE CANNON GROUP, INCORPORATED, 6464 Sunset Blvd., Suite 1150, Los Angeles, CA 90028 (213) 469-8124 - \$25 million of convertible subordinated debentures, due 2009. Underwriters: E.F. Hutton & Company Inc. and Furman Selz Mager Dietz & Birney Incorporated. The company finances, produces and distributes motion pictures. (File 2-89151 - Jan. 30) (Br. 3 - New Issue)
- (S-6) NUVEEN TAX-EXEMPT BOND FUND, INSURED SERIES 3, 209 South LaSalle St., Chicago, IL 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Incorporated. (File 2-89152 - Jan. 30) (Br. 18 - New Issue)
- (S-3) LEAR SIEGLER, INC., 2850 Ocean Park Blvd., Santa Monica, CA 90405 (213) 452-6000 - 1,500,000 shares of common stock. Underwriters: Kidder, Peabody & Co. Incorporated and Goldman, Sachs & Co. The company manufactures and markets aerospace, material handling/machine tool, electronics, automotive service, automotive/agricultural and commercial products. (File 2-89159 - Jan. 31) (Br. 4) [S]
- (S-14) KANEB SERVICES, INC., 14141 Southwest Freeway, Sugar Land, TX 77478 (713) 490-5000 - 16,002,644 shares of common stock. (File 2-89160 - Jan. 31) (Br. 4)
- (S-1) CLEAR CHANNEL COMMUNICATIONS, INC., 711 Navarro, Suite 540, San Antonio, TX 78205 (512) 225-4231 - 900,000 shares of common stock. Underwriters: Blyth Eastman Paine Webber Incorporated and Schneider, Bernet & Hickman, Inc. The company owns and operates FM and AM radio stations. (File 2-89161 - Jan. 31) (Br. 7 - New Issue)
- (S-8) EMULEX CORPORATION, 3545 Harbor Blvd., Costa Mesa, CA 92626 (714) 662-5600 - 740,000 shares of common stock. The company and its subsidiaries design, manufacture, and sell mass storage peripheral controller and communications multiplexer products. (File 2-89162 - Jan. 27) (Br. 10) [S]
- (S-8) CALNY, INC., 1650 Borel Pl., Suite 101, San Mateo, CA 94402 (415) 574-2455 - 800,000 shares of common stock. (File 2-89163 - Jan. 31) (Br. 3)
- (S-8) IMATRON INC., 389 Oyster Point Blvd., South San Francisco, CA 94080 (415) 583-9964 - 975,000 shares of common stock. (File 2-89165 - Jan. 31) (Br. 8)
- (S-1) XIDEX MAGNETICS CORPORATION, 2141 Landings Dr., Mountain View, CA 94043 (415) 965-7350 - 1,520,000 shares of common stock. Underwriters: Smith Barney, Harris Upham & Co. Incorporated and Hambrecht & Quist Incorporated. The company is a supplier of magnetic disks. (File 2-89166 - Jan. 31) (Br. 9 - New Issue)
- (S-1) DUANE READE CORP., 49-29 30th Pl., Long Island City, NY 11101 (212) 784-8503 - 3,300,000 shares of common stock. Underwriter: Bear, Stearns & Co. The company operates a chain of drug stores. (File 2-89168 - Jan. 31) (Br. 4 - New Issue)

- (S-1) PIONEER PUBLISHING, INCORPORATED, 30 Pleasant St., Northampton, MA 01060 (413) 584-7909 - 750,000 (minimum), 1,500,000 (maximum) units. Underwriter: American Commercial Securities Corporation, 300 East Wendover, Greensboro, NC 27405. (File 2-89169 - Jan. 31) (Br. 1 - New Issue)
- (S-3) SILVERCREST INDUSTRIES, INC., 299 N. Smith St., Corona, CA 91720 (213) 582-0966 - 100,000 shares of common stock. The company designs, produces and sells manufactured homes. (File 2-89170 - Jan. 31) (Br. 9) [S]
- (S-8) IMATRON INC., 389 Oyster Point Blvd., South San Francisco, CA 94080 (415) 583-9964 - 100,000 shares of common stock. (File 2-89171 - Jan. 31) (Br. 8)
- (S-6) AMERICAN MUNICIPAL TRUST, FIRST YIELD SERIES, 100 Madison St., Suite 101, P.O. Box 680, Tampa, FL 33601 - 4,000 units. Underwriter: American Municipal Securities, Inc. (File 2-89172 - Jan. 31) (Br. 17 - New Issue)
- (S-8) HARTFORD NATIONAL CORPORATION, 777 Main St., Hartford, CT 06115 (203) 728-2000 - 675,000 shares of common stock. (File 2-89173 - Jan. 31) (Br. 2)
- (N-1) STEADMAN ASSOCIATED FUND, 1730 K Street, N.W., Washington, DC 20006 (202) 223-1000 - 500,000 shares of beneficial interest. (File 2-89175 - Jan. 31) (Br. 16 - New Issue)
- (S-1) NU HORIZONS ELECTRONICS CORP., 238 Route 109, Farmingdale, NY 11735 (516) 694-2500 - 700,000 units. Underwriter: Janney Montgomery Scott Inc. The company distributes electronic components. (File 2-89176 - Jan. 31) (Br. 8) [S]

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	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
AMERN CENY CORP SUNBELT SERV CORP ET AL	COM PAR 13D	\$1.00 1/26/84	471 10.0	02507820 10.0	UPDATE
AMSTAR CORP SIMPLICITY PATTERN CO ET AL	COM 13D	1/25/84	1,133 12.4	03217210 12.4	UPDATE
CHARTERBANK INCORP BUCHANAN EDWARD S ET AL	COM 13D	1/3/84	19 6.3	16133510 0.0	NEW
CONTINENTAL STL CORP DEL FIRST CITY CAPITAL CORP	COM 13D	1/19/84	1,124 6.8	21207210 0.0	NEW
CORPORATE INVESTMENT CO GOEBERT DONALD F U	CL A 13D	1/16/84	95 11.2	21989810 0.0	NEW
CRAM EXPL CORP CORDIERO WILLIAM P	COM 13D	1/11/84	16,800 73.2	22426610 0.0	NEW
DATA DIMENSIONS INC ANTAEUS PERSONNEL SVC CO	COM 13D	1/20/84	2,489 70.4	23765410 0.0	NEW
DENTO MED INDS INC TAUMAN ILENE	COM 13D	11/15/83	738 6.7	24874810 6.7	UPDATE

ACQUISITION REPORTS CONT.

FIRST ARK BANKSTOCK CORP LIPPD HOLDING CO N V	COM	13D	1/17/84	245 9.6	31860810 0.0	NEW
FIRST ARK BANKSTOCK CORP STEPHENS JACKSON T ET AL	COM	13D	1/17/84	267 10.5	31860810 N/A	UPDATE
FOUNDATION FINANCIAL CORP AMERICAN PLAN CORP	COM	13D	12/ 7/83	796 21.5	35039410 9.9	UPDATE
FRANKLIN RES INC UPDYKE J RANDOLPH	COM	13D	6/ 6/83	159 5.9	35461310 0.0	NEW
GIANT PORTLAND & MASONRY CEM WOODCOTT RENE R ET AL	COM	13D	1/26/84	243 12.0	37453210 12.0	UPDATE
GULF UNITED CORP BASS SID R. ET AL	\$1.20 PFD CUM CL A	13D	1/17/84	221 18.6	40257890 9.7	UPDATE
LYON METAL PRODS INC COHEN BARRY F	COM	13D	1/19/84	126 9.0	55203610 0.0	NEW
MIDLAND BANCORP INC DAK PARK BANCORP INC	COM PAR \$5.00	13D	1/20/84	125 12.0	59742110 0.0	NEW
MOHAWK RUBR CO EQUITY GROUP HLDG ET AL	COM	13D	1/19/84	1 100.0	60830210 100.0	UPDATE
MONMOUTH CAPITAL CORP LANDY EUGENE W	COMMON STOCK	13D	1/25/84	68 13.3	60952410 13.1	UPDATE
NARRAGANSETT CAP FLEET NATL BK TRUSTEE ET AL	COM	13D	1/18/84	231 10.6	63088810 0.0	NEW
RICHMOND TANK CAR CO KOPPERS COMPANY INC	COM	13D	1/19/84	0 0.0	76536110 23.2	UPDATE
SILTEC CORP CUMBERLAND ASSOCIATES ET AL	COM	13D	1/20/84	148 4.3	82727910 9.6	UPDATE
SOUTHWEST LEASING CORP AXELROD WARREN D	COM	13D	1/25/84	855 50.8	84505410 40.5	UPDATE
SWANK INC SWANK INC ESOT	COM	13D	1/ 6/84	582 17.0	86971610 17.0	UPDATE
SWANK INC SWANK INC ESOT II	COM	13D	1/ 6/84	482 14.1	86971610 11.6	UPDATE
SWANK INC TULIN JOHN	COM	13D	1/ 6/84	1,093 31.9	86971610 29.3	UPDATE
SWANK INC TULIN MARSHALL	COM	13D	1/ 6/84	1,110 32.4	86971610 29.8	UPDATE
SWANK INC WISE RAYMOND	COM	13D	1/ 6/84	1,097 32.0	86971610 29.5	UPDATE
TECH OPS INC DAVIS J MORTON	COM	13D	12/21/83	68 7.3	87828910 5.7	UPDATE
VESPER CORPORATION ROWLINE CORPORATION	COMMON STOCK	13D	12/29/83	0 N/A	92538510 N/A	UPDATE
WARNER COMMUNICATIONS INC CHRIS CRAFT INDS INC ET AL	COM	13D	1/19/84	17,262 26.5	93443610 0.0	NEW