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# sec news digest

Issue 91-19

JAN 30 1991

January 29, 1991

U.S. SECURITIES AND

ADMINISTRATIVE PROCEEDINGS

ORDER OF DEFAULT ENTERED AGAINST ROCKY MOUNTAIN SECURITIES TRANSFER COMPANY AND OTHERS

The Fort Worth Regional Office announced that in connection with a pending administrative proceeding, the Commission entered an Order of Default, Making Findings and Imposing Remedial Sanctions against Rocky Mountain Securities Transfer Company, Inc., a registered transfer agent, its president, Buddy Jack Kennemur, and its vice-president, David W. Robinson, all of the greater Dallas, Texas area.

The Commission found that Rocky Mountain, aided and abetted by Robinson, violated numerous transfer agent provisions of the Exchange Act including those relating to registration and reporting, turnaround, response to inquiries, recordkeeping and retention, control book maintenance, internal accounting control, lost and stolen securities, and fingerprinting. Kennemur was found to have failed reasonably to supervise Rocky Mountain and Robinson. Rocky Mountain's registration as a transfer agent was revoked and Kennemur and Robinson were barred from being associated with any transfer agent. (In the Matter of Rocky Mountain Securities Transfer, Co., Inc., Buddy Jack Kennemur and David W. Robinson, Administrative Proceedings File No. 3-7413) (Rel. 34-28809)

# HOLDING COMPANY ACT RELEASES

# GEORGIA POWER COMPANY

An order has been issued authorizing a proposal by Georgia Power Company (Georgia Power), an electric public-utility subsidiary company of The Southern Company, a registered holding company, to exchange certain transmission and substation facilities currently owned by Georgia Power, which are located in and adjacent to Whitfield County, Georgia, for certain transmission and substation facilities currently owned by the City of Dalton, Georgia (Dalton). In addition to the exchange of facilities, Dalton will make a payment of \$944,625 in cash to Georgia Power to equalize the valuation of the respective facilities. (Rel. 35-25248)

#### NEW ENGLAND ELECTRIC SYSTEM

A notice has been issued giving interested persons until February 19, 1991 to request a hearing on a proposal by New England Electric System, a registered holding company, to issue and sell up to 10,693,536 shares of its authorized but unissued, or its issued and reacquired, common stock to the NEES Dividend Reinvestment Plan. (Rel. 35-25249)

#### ALLEGHENY GENERATING COMPANY

A notice has been issued giving interested persons until February 19, 1991 to request a hearing on a proposal by Allegheny Generating Company, an indirect subsidiary company of Allegheny Power System, Inc., a registered holding company, to issue and sell from time to time, through March 31, 1993, notes to dealers in commercial paper up to an aggregate principal amount of \$150 million, under an exception from competitive bidding. (Rel. 35-25249)

# ARKANSAS POWER & LIGHT COMPANY

A notice has been issued giving interested persons until February 19, 1991 to request a hearing on a proposal by Arkansas Power & Light Company (AP&L), an electric publicutility subsidiary company of Entergy Corporation, a registered holding company, to sell substantially all its retail distribution and related assets in Missouri to Union Electric Company (Union Electric) for approximately \$68,987,000. In order to facilitate the proposed sale to Union Electric, AP&L also proposes to sell certain transmission assets located in Missouri to Associated Electric Cooperative, Inc. for approximately \$1,013,000. (Rel. 35-25249)

#### THE COLUMBIA GAS SYSTEM

A notice has been issued giving interested persons until February 19, 1991 to request a hearing on a proposal by The Columbia Gas System, Inc. (Columbia), a registered holding company, to issue and sell, through December 31, 1992, in one or more transactions, up to an aggregate principal amount of \$400 million in any combination of (a) debentures maturing in not more than thirty years, under competitive bidding or in accordance with the alternative bidding procedures authorized by the Statement of Policy dated September 2, 1982 (HCAR No. 22623), and (b) medium-term notes maturing in not more than thirty years, under an exception from competitive bidding. (Rel. 35-25249)

# SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS

The following is a list of significant no-action and interpretive letters recently issued by the Division of Corporation Finance. These letters express the view of the Division respecting novel or important questions arising under the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, and the Investment Advisers Act of 1940. Copies of these letters may be obtained by writing to the Public Reference Room, Securities and Exchange Commission, Washington, DC 20549, or by making a request in person at the Public Reference Room, 450 Fifth Street, NW, Room 1024, Washington, DC, stating the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date.

# DIVISION OF CORPORATION FINANCE - DECEMBER 1990

COMPANY

ACT/SECTION/RULE OR RELEASE DATE MAILED PUBLIC AVAILABILITY DATE

The ARA Group, Inc.

1933 Act - Rule 144

12-19-90 12-19-90

# 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 CLARCOR INC, 2323 SIXTH ST, PO BOX 7007, ROCKFORD, IL 61125 (815) 962-8867 300,000 (\$6,900,000) COMMON STOCK. (FILE 33-38590 JAN. 22) (BR. 4)
- S-2 IONICS INC, 65 GROVE ST, WATERTOWN, MA 02172 (617) 926-2500 345,000 (\$9,918,750) COMMON STOCK. UNDERWRITER: JAMES RAYMOND & ASSOCIATES INC, PAINE WEBBER INC. (FILE 33-38591 JAN. 22) (BR. 11)
- S-1 BIO MANUFACTURING INC, 623 HOOVER ST NE, MINNEAPOLIS, MN 55113 (612) 378-1180 2,780,294 (\$8,702,320) COMMON STOCK. 80,001 (\$96,001) COMMON STOCK. 164,015 (\$123,011) COMMON STOCK. (FILE 33-38662 JAN. 22) (BR. 8)

- S-8 BEEBAS CREATIONS INC, 9220 ACTIVITY RD, SAN DIEGO, CA 92126 (619) 549-2922 300,000 (\$1,087,500) COMMON STOCK. (FILE 33-38663 JAN. 22) (BR. 7)
- S-8 ASK COMPUTER SYSTEMS INC, 2440 W EL CAMINO REAL, NOUNTAIN VIEW, CA 94639 (415) 969-4442 2,141,974 (\$9,638,883) COMMON STOCK. (FILE 33-38664 JAM. 22) (BR. 9)
- S-8 MICRON TECHNOLOGY INC, 2805 E COLUMBIA RD, BOISE, ID 83706 (208) 368-4000 1,000,000 (\$10,500,000) COMMON STOCK. (FILE 33-38665 JAM. 22) (8R. 3)
- S-8 SC BANCORP, 9040 E TELEGRAPH RD, DOWNEY, CA 90240 (213) 923-9811 650,000 (\$6,565,000) COMMON STOCK. (FILE 33-38666 JAN. 22) (BR. 2)
- F-6 PIONEER ELECTRONIC CORP/ADR/, 111 WALL ST, C/O CITIBANK NATIONAL ASSOCIATION, NEW YORK, NY 10043 (212) 657-7691 10,000,000 (\$300,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-38667 JAN. 22)
- S-6 FIRST TRUST SPECIAL SITUATIONS TRUST SERIES 7, 500 WEST MADISON ST SUIT 3000, CHICAGO, IL 60606 INDEFINITE SHARES. UNDERWRITER: DAIN BOSWORTH INCDEPOSITOR: CLAYTON BROWN & ASSOCIATES INC. (FILE 33-38668 JAN. 22) (BR. 18 NEW ISSUE)
- S-8 UTILICORP UNITED INC, 2000 COMMERCE TOMER 911 MAIN, KANSAS CITY, NO 64105 (816) 421-6600 500,000 (\$10,187,500) COMMON STOCK. (FILE 33-38670 JAN. 22) (BR. 8)
- S-1 KEOKUK BANCSHARES INC, 4TH AND CONCERT ST, KEOKUK, 1A 52632 241,500 (\$2,415,000) COMMON STOCK. (FILE 33-38678 JAN. 18) (BR. 2 MEM ISSUE)
- S-8 ACETO CORP, ONE HOLLOW LANE STE 201, LAKE SUCCESS, NY 11042 (516) 627-6000 400.000 (\$4.150.000) COMMON STOCK. (FILE 33-38679 JAN. 18) (BR. 1)
- S-8 CAPITAL ASSOCIATES INC, 7175 W JEFFERSON AVE STE 3000, LAKEWOOD, CO 80235 (303) 980-1000 750,000 (\$375,000) COMMON STOCK. (FILE 33-38680 JAM. 22) (8R. 10)
- S-8 FABRI CENTERS OF AMERICA INC, 5555 DARROW RD, NUDSON, ON 44236 (216) 456-2600 150,000 (\$2,400,000) COMMON STOCK. (FILE 33-38681 JAN. 22) (BR. 1)
- S-2 PRO FAC COOPERATIVE INC, 90 LINDEN PL, P O BOX 682, ROCHESTER, NY 14625 (716) 383-1850 262,081 (\$6,552,025) PREFERRED STOCK. (FILE 33-38682 JAM. 22) (BR. 3)
- S-4 IROQUOIS BANCORP INC, 115 GENESEE ST, AUBURN, NY 13021 (315) 252-9521 40,000 (\$4,000,000) PREFERRED STOCK. (FILE 33-38683 JAN. 22) (BR. 2)
- S-4 MANPOUER INC /WI/, 5301 N IRONWOOD RD, MILWAUKEE, WI 53217 (414) 961-1000 72,576,600 (\$748,446,187.50) CONNON STOCK. (FILE 33-38684 JAN. 22) (8R. 6)
- S-3 LEGENT CORP, 8615 WESTWOOD CTR DR, VIENNA, VA 22182 (703) 734-9494 853,400 (\$24,855,275) COMMON STOCK. (FILE 33-38685 JAN. 22) (8R. 10)
- S-8 SYSTEMS CENTER INC /DE/, 1800 ALEXANDER BELL DR, RESTON, VA 22091 (703) 264-8000 908,600 (\$4,372,637.50) COMMON STOCK. (FILE 33-38686 JAM. 22) (8R. 9)

### REGISTRATIONS EFFECTIVE:

December 6: Fleer Corp., 33-37433.

<u>January 4</u>: Legends Company of Chicago, Inc., 33-36916; The Potomac Edison Company, 33-38112; and West Penn Power Company, 33-38000.

January 7: New York State Electric & Gas Corporation, 33-38256.

January 9: Arizona Public Service Company, 33-38406; Boise Cascade Corporation, 33-38216; International Paper Company, 33-38065; and The Mead Corporation, 33-38292.

January 10: Pacific Gas & Electric Company, 33-38334.

<u>January 11</u>: Consolidated Edison Company of New York, Inc., 33-38303; IRT Corporation, 33-36932; and People's Bank of Brevard, Inc., 33-34365.

<u>January 14</u>: Alias Research Inc., 33-38297; and Mirror Technologies, Incorporated, 33-37859.

<u>January 15</u>: Care Plus, Inc., 33-38543; Cintas Corporation, 33-38137; and HEI, Inc., 33-37285.

January 16: IPS Health Care, Inc., 33-37418; Magna Bancorp, Inc., 33-37016; Marcam Corporation, 33-38164; and Washington Gas Light Company, 33-38167.

January 17: Hana Biologics, Inc., 33-38518; and Life USA Holding, Inc., 33-37981.

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	<u>.                                    </u>	FORM	EVENT SH Date	RS(000)/ Xowned	CUSIP/ PRIOR%	
ALOETTE COSMETICS INC DEFIBAUGH JOHN E	COM	130	1/24/91	778 26.3	02045410	NEM
ALOETTE COSMETICS INC DEFIBAUGH PATRICIA J	COM	13D	1/24/91	747 25.2	02045410	NEW
AMBASE CORP CARIBE INVESTMENTS	COM	13D	1/18/91		02316410 4.0	UPDATE
AMERICAN CAP & RESH CORP FIMA FINANCE MGMT ET AL	CL A	130	1/14/91	2,174 29.3	02491810 0.0	NEW
AVON PRODS INC CHARTWELL ASSOC LP	COM	130	1/23/91	12,661 22.2	05430310 16.9	UPDATE
BONNEVILLE PAC CORP PORTLAND GENERAL CORP ET	COM AL	130	1/22/91	•	09890410 73.2	
CARRINGTON LABS INC HOWARD CLINTON H ET AL	COM	130	1/21/91	1,324 20.6	14452510 21.5	
COMPUTERIZED BUYING NETWORK DBA MARKETING	COM	13D	1/ 2/91	3,000 53.0	20556210 53.0	
CONTINENTAL INVESTMENT CORP JACKSON MICHAEL H ET AL	COM	13D	1/14/91		21151510 26.4	UPDATE
COUNTRY WIDE TRANS SVCS INC FULLER CLYDE M	COM	13D	1/14/91		22236610 1.1	
COUNTRY WIDE TRANS SVCS INC FULLER CLYDE M	COM	13D	1/14/91	426 9.6	22236610 1.1	UPDATE

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NAME AND CLASS OF STOCK/OWNER	FORM	DATE	HRS(000)/ XOUNED	PRIOR%		
ENGEX INC CO		12/71/00		29285110		
ETERNITY LTD	130	12/31/90	6.6	0.0	NEV	
GENUS INC CO	1		0	37246110	)	
PATRICIA INVMTS INC ET AL	130	1/18/91	0.0	N/A	UPDATE	
GROWTH DEV CORP COP	1		24,475	39966210	)	
WARRINGTONS PLC	130	1/10/91	81.8	70.9	UPDATE	
GROWTH DEV CORP 125	CONV PFD		600	39986230	)	
WARRINGTONS PLC	130	1/10/91	26.2	26.2	UPDATE	
HOPPER SOLIDAY CORP COP	4		343	44026310	)	
GAMCO INVESTORS INC ET AL	130	1/22/91	17.1	18.1	UPDATE	
INTERIM SYS CORP COP	1		0	46299510	)	
SULLIVAN FRED R	130	1/17/91	0.0	15.2	UPDATE	
MEDIAGENIC COM	1 NEW		1.284	58499620	)	
BHK TECHNOLOGIES CORP ET AL		1/21/91				
MERCURY AIR GROUP INC CON	•		400	58935410	)	
CZYZYK JOSEPH ET AL	1 <b>3</b> D	12/10/90	18.5	0.0	NEW	
NORTHEAST FEDERAL CORP COP	•		370	66416110	ı	
LOEB JOHN L ET AL	130	1/17/91	6.5	5.5	UPDATE	
PSI RESOURCES INC CON	1		4,090	69363210	ı	
FUND AMERICAN COS	130	1/17/91	7.5	9.5	UPDATE	
SHIRT SHED INC CON	1		3,971	82483010		
WALSH GREENWOOD & CO ET AL	1 <b>3</b> D	1/18/91	90.4	89.2	UPDATE	
SILICONIX INC COM	I NEW		8,010	82707920		
AEG CAPITAL CORP ET AL	130	12/21/90	-	88.7		
SYMANTEC CORP COM	1		2,565	87150310		
NORTON PETER	130	12/21/90				
TIERCO GROUP INC COM	1		1,228	88650610		
MACRO INTL LTD	130	1/11/91		23.1		
TOWER PROPERTIES CO COM	1		34	89185110		
KEMPER JAMES M JR	130	1/22/91	19.0		UPDATE	
VAC TEC SYSTEMS INC COM	1		43.791	91851510		
AMDURA CORP	130	11/30/90	80.0	0.0		
VISION SCIENCES INC COM	]		10,140	92790510		
PATRICOF ALAN ASSOC ET AL	130	1/14/91	59.8		UPDATE	

# SEC PUBLIC INFORMATION NUMBERS

Members of the public seeking information and/or material from the Commission continue to complain of being incorrectly referred to the wrong telephone number by Commission staff. The following information is furnished to assist you in directly calling the appropriate office:

Consumer Affairs (202-272-7440): Investor inquiries and complaint processing information.

Freedom of Information Branch (202-272-7420): Requests concerning FOIA, Privacy Act, Sunshine Act, confidential treatment matters, etc.

<u>Personnel Locator</u> (202-272-2550): Requests for names and phone numbers of Commission personnel.

<u>Public Affairs</u> (202-272-2650): Information about matters in the SEC News Digest, the Commission's operations, and calls from the press not directed to particular individuals, and other related matters.

<u>Public Reference</u> (202-272-7450): Requests for information on whether or not a document has been filed, etc.

<u>Publications Unit</u> (202-272-7460/7461): Requests for forms, studies, directories, etc.

Office of the Secretary (202-272-2600): Requests for information on the Commission calendar.

<u>SEC Information Line</u> (202-272-3100/5624): General information about SEC operations and activities through a series of recorded messages.