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Issue 91-156

U.S. SECURITIES EXCHANGE COMMISSION

August 13, 1991

NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted under provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday mornings. Meetings on Wednesdays, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room, Room 1C30, at the Commission's headquarters building, 450 Fifth Street, N.W., Washington, D.C. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

# CHANGE IN THE MEETING: RESCHEDULING

The open meeting scheduled for Thursday, August 15, at 10 a.m. has been rescheduled for Wednesday, August 14, at 10:00 a.m.

The subject matter of the August 14 open meeting will be:

1. Consideration of whether to propose for public comment rules implementing the Shareholder Communications Improvement Act of 1990. The proposed rules would revise the shareholder communications rules to require brokers and banks that hold shares in nominee name to forward to beneficial owners of securities the proxy materials and information statements of investment companies registered under the Investment Company Act. The proposed rules would also revise the shareholder communications rules to require brokers and banks to forward to beneficial owners the information statements of registrants under Section 12 of the Securities Exchange Act of 1934. Finally, the proposed rules would revise the information statement rules to require all investment companies registered under the Investment information statements to shareholders where proxies are not solicited. FOR FURTHER INFORMATION CONTACT: Kathleen Clarke at (202) 272-2107.

- 2. Consideration of whether to adopt a new rule, Rule 3a-6 under the Investment Compan Act. The rule would provide an exception from the definition of "investment company for foreign banks and foreign insurance companies for all purposes under the Act Adoption of the rule would permit foreign banks, foreign insurance companies an related entities, such as finance subsidiaries and holding companies, to offer an sell their securities in the United States without registering as investment companie under the Act or seeking individual exemptions from the Act's requirements. FO FURTHER INFORMATION CONTACT: Ann Glickman at (202) 272-3042.
- 3. Consideration of whether to propose for public comment rules implementing the larg trader reporting section of the Market Reform Act of 1990. The proposed rules woul require a person that effects significant quantities of transactions in publicl traded securities to file Form 13H with the Commission disclosing such person' identity, affiliations and accounts. The proposed rules would also require broker dealers that carry accounts to maintain records of transactions in publicly traded securities effected by or for such person's accounts and require such broker-dealer to report to the Commission upon request transactions in publicly traded securitie effected by or for such person's accounts. FOR FURTHER INFORMATION CONTACT: Nichola Chapekis at (202) 272-3115.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Edward Pittman at (202) 272-2400

## CIVIL PROCEEDINGS

COMPLAINT AGAINST SAUL BLUESTONE, ET AL.

On August 9, the Commission settled an injunctive action, <u>SEC v. Bluestone, et al.</u>, filed in the U.S. District Court for the Eastern District of Michigan against Albert Lopatin and Sheldon Miller. Lopatin and Miller, without admitting or denying the allegations of the complaint, consented to the entry of Final Orders permanently enjoining them from future violations of Section 10(b) of the Securities Exchange Act of 1934, Rule 10b-5 thereunder and Section 17(a) of the Securities Act of 1933. In addition, Lopatin will disgorge losses avoided of \$22,315.95, plus prejudgment interest, and pay a penalty of \$22,315.95 pursuant to the Insider Trading Sanctions Act of 1984.

These settlements conclude the above-referenced action, filed on August 22, 1990 (LR-12589). The Commission's complaint alleged that Lopatin, Miller, Saul Bluestone, Joseph Bartnick and Norman Rosen, each of whom is a partner in the Detroit, Michigan law firm of Lopatin, Miller, Freedman, Bluestone, Ehrlich, Rosen & Bartnick, traded in the securities of Zenith Laboratories while in possession of material nonpublic information. Simultaneous with the filing of the complaint, three of the five original defendants settled the action by consenting to the entry of permanent injunctions and by agreeing to disgorge losses avoided totalling 63,582.29, plus prejudgment interest, and pay civil penalties totalling 109,312.87. [SEC V. Bluestone, et al., 90 CV 72525 DT, ED Mich., August 22, 1990] (LR-12940)

# INVESTMENT COMPANY ACT RELEASES

#### APPALACHIAN INCOME SHARES

A notice has been issued giving interested persons until September 6 to request a hearing on an application filed by Appalachian Income Shares, 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-18265 - August 9)

# THE TAIWAN FUND

A notice has been issued giving interested persons until September 6 to request a hearing on an application filed by The Taiwan Fund, Inc. for an order under Section 6(c) of the Investment Company Act. The order would exempt the Applicant from the prohibitions of Section 12(d)(3) of the Act and Rule 12d-3 thereunder to the extent necessary to permit it to acquire or invest in securities of foreign issuers engaged in securities-related activities, in accordance with the conditions of the proposed amendments to Rule 12d3-1 under the Act. (Rel. IC-18266; International Series Rel. 304 - August 9)

# SHORT-INTERMEDIATE ASSETS FUND

A notice has been issued giving interested parties until September 6 to request a hearing on an application filed by Short-Intermediate Assets 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-18267 - August 9)

# THC FUND

An order has been issued under Section 8(f) of the Investment Company Act declaring that THC Fund, Inc. has ceased to be an investment company. (Rel. IC-18268 - August 12)

# SELF-REGULATORY ORGANIZATIONS

#### PROPOSED RULE CHANGE

The <u>Participants Trust Company</u> filed a proposed rule change (SR-PTC-90-09) under Rule 19b-4 relating to the allocation and distribution of collected principal and interest payments. On August 5, 1991, PTC withdrew the proposal. Publication of the notice of withdrawal is expected in the <u>Federal Register</u> during the week of August 12. (Rel. 34-29533)

# SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC under t Securities Act of 1933. The reported information appears as follows: Form, Nam Address and Phone Number (if available) of the issuer of the security; Title and t number and/or face amount of the securities being offered; Name of the managin underwriter or depositor (if applicable); File number and date filed; Assigned Brance and a designation if the statement is a New Issue.

- S-18 WINCANTON CORP, 405 114TH AVENUE SE STE 203, BELLEVUE, WA 98004 (206) 451-0600 600,000 (\$300,000) COMMON STOCK. 1,200,000 (\$600,000) COMMON STOCK. (FILE 33-41646-S JUL. 11) (BR. 12)
- S-18 NEW GOLF CONCEPTS INC, 8670 S WOLFF CT STE 170, WESTMINSTER, CO 80030 (303) 426-4383 - 35 (\$350,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-41860 - JUL. 31) (BR. 11)
- S-1 ARTISOFT INC, 575 EAST RIVER RD, TUCSON, AZ 85704 (602) 293-6363 2,500,000 (\$33,750,000) COMMON STOCK. 3,250,000 (\$43,875,000) COMMON STOCK. UNDERWRITER:
  BEAR STEARNS & CO INC, BROWN ALEX & SONS INC, MONTGOMERY SECURITIES. (FILE 33-42046 AUG. 05) (BR. 9 NEW ISSUE)
- S-8 MICRONICS COMPUTERS INC /CA, 232 EAST WARREN AVE, FREMONT, CA 94539 (415) 651-2300
   928,099 (\$7,946,848) COMMON STOCK. 1,497,574 (\$4,128,063) COMMON STOCK. (FILE 33-42048 AUG. 05) (BR. 3)
- S-1 HOLOPAK TECHNOLOGIES INC, 9 COTTERS LANE, EAST BRUNSWICK, NJ 08816 (908) 238-1800 200,000 (\$2,800,000) COMMON STOCK. 950,000 (\$13,300,000) COMMON STOCK. UNDERWRITER: WERTHEIM SCHRODER & CO INC. (FILE 33-42049 AUG. 05) (BR. 8 NEW ISSUE)
- S-8 FILENET CORPORATION, 3565 HARBOR BLVD, COSTA MESA, CA 92626 (714) 966-3400 250,000 (\$3,527,500) COMMON STOCK. (FILE 33-42050 AUG. 05) (BR. 9)
- S-8 FILENET CORPORATION, 3565 HARBOR BLVD, COSTA MESA, CA 92626 (714) 966-3400 1,000,000 (\$12,770,000) COMMON STOCK. (FILE 33-42051 AUG. 05) (BR. 9)
- S-3 CHEMEX PHARMACEUTICALS INC, 7400 E ORCHARD RD STE 190, ENGLEWOOD, CO 80111 (303) 770-7744 - 2,207,183 (\$2,207,183) COMMON STOCK. 2,000,000 (\$440,000) COMMON STOCK. (FILE 33-42052 - AUG. 05) (BR. 4)
- S-8 GREINER ENGINEERING INC, 909 E LAS COLINAS BLVD, STE 1900, IRVING, TX 75039 (214) 869-1001 - 250,000 (\$3,703,125) COMMON STOCK. (FILE 33-42053 - AUG. 05) (BR. 9)
- S-8 PEPSICO INC, 700 ANDERSON HILL RD, PURCHASE, NY 10577 (914) 253-2000 10,000,000 (\$292,500,000) COMMON STOCK. (FILE 33-42058 AUG. 06) (BR. 11)
- S-4 MESA INC, 2600 TRAMMELL CROW CENTER, 2001 ROSS AVE, DALLAS, TX 75201 (214) 969-2200
   38,826,330 (\$484,940,861.70) COMMON STOCK. (FILE 33-42102 AUG. 05) (BR. 4
   NEW ISSUE)
- S-8 GERBER PRODUCTS CO, 445 STATE ST, FREMONT, MI 49413 (616) 928-2000 500,000 (\$31,687,500) COMMON STOCK. (FILE 33-42103 AUG. 05) (BR. 4)
- S-8 BANKERS CORP, 210 SMITH ST, PERTH AMBOY, NJ 08861 (201) 442-4100 324,300 (\$2,918,700) COMMON STOCK. (FILE 33-42104 AUG. 05) (BR. 2)
- S-8 BANKERS CORP, 210 SMITH ST, PERTH AMBOY, NJ 08861 (201) 442-4100 216,200 (\$1,945,800) COMMON STOCK. (FILE 33-42105 AUG. 05) (BR. 2)
- S-1 ANERGEN INC, 301 PENOBSCOT DR, REDWOOD CITY, CA 94063 (415) 361-8901 2,135,000 (\$19,215,000) COMMON STOCK. 122,500 (\$1,323,000) COMMON STOCK. 122,500 (\$123) WARRANTS, OPTIONS OR RIGHTS. UNDERWRITER: MEYERS H J & CO INC. (FILE 33-42107 AUG. 05) (BR. 4 NEW ISSUE)

#### REGISTRATIONS CONTINUED

- S-8 AMERICAN CYTOGENETICS INC, 6440 COLDWATER CANYON AVE, NORTH HOLLYWOOD, CA 91606 (818) 985-1730 - 400,000 (\$500,000) COMMON STOCK. (FILE 33-42108 - AUG. 05) (BR. 5)
- S-3 BEN & JERRYS HOMEMADE INC, DUXTOWN COMMON PLZ, JUNCTION OF RTS 2 & 100, WATERBURY, VT 05660 (802) 244-6957 - 376,129 (\$8,886,047.63) COMMON STOCK. (FILE 33-42109 -AUG. 06) (BR. 3)
- S-6 TAX EXEMPT SECURITIES TRUST SERIES 349, 1345 AVE OF AMERICAS,
  C/O SMITH BARNEY HARRIS UPHAN & CO INC, NEW YORK, NY 10105 2,000 (\$2,000,000)
  UNIT INVESTMENT TRUST. DEPOSITOR: KIDDER PEABODY & CO INC,
  SMITH BARNEY HARRIS UPHAN & CO INC. (FILE 33-42110 AUG. 06) (BR. 16 NEW ISSUE)
- S-6 TAX EXEMPT SECURITIES TRUST SERIES 348, 1345 AVE OF THE AMERICAS,
  C/O SMITH BARNEY HARRIS UPHAM & CO INC, NEW YORK, NY 10105 2,000 (\$2,000,000)
  UNIT INVESTMENT TRUST. DEPOSITOR: KIDDER PEABODY & CO INC,
  SMITH BARNEY HARRIS UPHAM & CO INC. (FILE 33-42111 AUG. 06) (BR. 16 NEW ISSUE)
- S-1 CII FINANCIAL INC, 4001 W ALAMEDA AVE, BURBANK, CA 91505 (818) 846-5297 -57,500,000 (\$57,500,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-42114 - AUG. 06) (BR. 10)
- S-1 PRIDE COMPANIES LP, 500 CHESTNUT SUITE 1300, ABILENE, TX 79602 (915) 674-8000 -1,000,000 (\$26,310,000) PREFERRED STOCK. (FILE 33-42115 - AUG. 06) (BR. 3)
- S-8 INTELLIGENT ELECTRONICS INC, 411 EAGLEVIEW BLVD, EXTON, PA 19341 (215) 458-5500 2,400,000 (\$54,300,000) COMMON STOCK. (FILE 33-42118 AUG. 06) (BR. 10)

# 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/OWN	ER	FORM	EVENT DATE	SHRS(000)/	CUSIP/ FILING PRIOR% STATUS
AIRSHIP INTL LTD BENSCHER JULIAN	COM	13D	6/30/9	282 1 1.9	00949810 5.6 UPDATE
AMERICAN MGMT SYS INC FIELDING FRED F	COM	13D	8/ 1/9	799 1 8.0	02735210 8.5 UPDATE

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AME AND CLASS OF STOCK/OWNER		FORM	EVENT DATI		S(000)/	CUSIP/ PRIOR%	FILING STATUS
	COM				263	1100352	0
BRISTOL HLDGS INC ROSENSTEIN ARNOLD	LOM	13D	7/26	/91	6.2		NEW
RUSH CREEK MNG & DEV INC	СОМ				2,880	1174183	0
BENARROCH GEORGES ET AL		130	7/3	/91	9.4		UPDATE
ITIZENS INC	CL A				•	1747401	
RILEY MARJORIE D		13D	7/ 1.	/91	9.2	0.0	NEW
OLCO PACKAGING CORP	COM				344		-
DOW CHEMICAL		13D	7/29,	/91	34.0	0.0	NEW
OLCO PACKAGING CORP	COM				93		-
HUNTSMAN CHEMICAL CORP		13D	7/29	/91	9.0	0.0	NEW
OLCO PACKAGING CORP	COM				408	2565921	0
WHIRLPOOL FINL		13D	7/29	/91	22.0	0.0	NEW
ENTOURAGE INTL INC	СОМ				1,427	2938221	0
SOUTHWELL WILLIAM JOHN ET	AL	13D	8/ 8,	/91	33.9	32.2	UPDATE
ERROFLUIDICS CORP	COM NE	w \$0.004			0	3154142	0
CESATI RICHARD R II TRUST	EE	13D	7/ 1,	/91	0.0	52.5	UPDATE
IRST NATL PA CORP	COM				123	3357251	D
INTEGRA FINL CORP ET AL		13D	8/2,	/91	4.9	4.9	UPDATE
RC INTL INC	COM				1,418	3619221	D
CILLUFFO FRANK J A ET AL		13D	8/7,	/91	16.0	14.3	UPDATE
REASE MONKEY HLDG CORP	COM				71,667	3899001	0
UTSLER REX L ET AL		13D	7/19,	/91	65.7	55.2	UPDATE
REENWICH FINANCIAL CORP	COM				119	3968291	D
GRIFFIN WILLIAM M ET AL		130	7/9/	/91	4.9	6.6	UPDATE
& Q HEALTHCARE FD	SH BEN	INT			481	40405210	)
CAZENOVE CO ET AL		13D	6/28,	/91	8.7	10.5	UPDATE
DDS COMMUNICATIONS INC	CL A				823	50199310	ט
BRIERLEY INV LTD ET AL		13D	7/ 8/	/91	5.8	0.0	NEW
IFECORE BIOMEDICAL INC	СОМ				•	53218710	)
ALCON SURGICAL ET AL		13D	8/ 6/	/91	19.8	22.0	UPDATE
ESTOR INC	COM				883	64107410	)
RELIANCE FINANCIAL SVCS C	ORP	13D	8/ 8/	/91	13.2	16.2	UPDATE
UTRAMAX PRODS INC	COM				•	68099130	
MEDIQ INC		13D	7/31/	91	80.6	8.3	UPDATE
UANTUM DIAGNOSTICS	COM				528		
DAVIS J MORTON ET AL		130	7/31/	/91	13.3	15.9	UPDATE

# ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM		000)/	CUSIP/ F PRIOR%	
QUANTUM DIAGNOSTICS COM			528	74799210	
DAVIS J MORTON ET AL	130	7/31/91	13.3	15.9	UPDATE
SL INDS INC COM			347	78441310	
THOMAS WILMER J JR	130	7/29/91	5.3	0.0	NEW
SCITEX LTD ORD			7,121	80909010	
MAXWELL ROBERT GROUP PLC	130	7/24/91	19.4	21.9	UPDATE
TEJAS PUR CORP COM			1,224	87907910	
BAKHSH ABDULLAH TANA	130	6/12/91	<b>i3,</b> 1	13.1	UPDATE
TOROTEL INC COM			964	89130510	
ELECTRIC & GAS TECHNOLOGY	130	7/31/91	37.0	0.0	NEW
UNITED MERCHANTS & MFRS INC COM			565	91085810	
JESSELSON MICHAEL G ET AL	130	8/ 7/91	6.2	11.2	UPDATE
WEDDING INFORMATION NETWORK COM			1,712	94899010	
DAVIS J MORTON ET AL	130	7/23/91	<b>36.</b> 7		UPDATE
WOLF FINL GROUP INC COM			968	97771610	
DAVIS J MORTON	13D	5/ 4/91	17.2	18.0	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:

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

<u>Freedom of Information Branch</u> (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.

<u>Office of the Secretary</u> (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.