

sec news digest

Issue 93-6

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U.S. SECURITIES
EXCHANGE COMMISSION

January 11, 1993

COMMISSION ANNOUNCEMENTS

MARKET TRANSACTIONS ADVISORY COMMITTEE MEETING

On February 10, 1993, the Securities and Exchange Commission's Market Transactions Advisory Committee will hold its next meeting at 10:00 a.m. in Room 1C30 at the Commission's main offices. The meeting will be open to the public. Publication of the notice is expected in the Federal Register during the week of January 11. (Rel. 34-31707; File No. 265-18)

ADMINISTRATIVE PROCEEDINGS

OREGON INVESTMENT ADVISER ORDERED TO CEASE AND DESIST FROM RECORDKEEPING AND REPORTING VIOLATIONS

The Commission announced on January 4 that it accepted an offer of settlement from Stephen C. Schulmerich d/b/a Schulmerich & Associates Asset Management, a Portland, Oregon investment adviser, and Stephen C. Schulmerich, its sole proprietor in public cease and desist proceedings instituted on September 21, 1992. The proceedings were based on allegations that respondents had violated certain recordkeeping and reporting rules under the Investment Advisers Act of 1940. The respondents consented, without admitting or denying the Commission's allegations, to entry of an order making findings and an order to cease and desist from future violations of Section 204 of the Advisers Act and Rules 204-2(a)(2) and (6), 204-1(b)(1) and 204-1(c) thereunder. The respondents were also ordered to comply with certain recordkeeping and reporting undertakings. (Rel. 1A-1358)

CIVIL PROCEEDINGS

COMPLAINT FILED AGAINST NINE DEFENDANTS

The Commission announced that on December 24, 1992 a complaint was filed seeking permanent injunctions against Thomas Bell (Bell), Charles Harroun (Harroun), Kurt Hermann (Hermann), Anthony Martinelli (Martinelli), Timothy Mobley (Mobley), Michael

Montana (Montana), Wenton White (White), Jeffrey Wetzel (Wetzel) and Dennis Wilk (Wilk) in the District of Nevada. In its complaint, the Commission alleged that all nine defendants engaged in violations and aiding and abetting violations of the antifraud provisions and that Mobley and Wetzel aided and abetted violations of the books and records provisions of the federal securities laws.

In its complaint, the Commission alleged that the defendants assisted in a manipulation of the offer and sale of securities of certain blind pool issuers while the defendants were employed at Stoneridge Securities, Inc. of Las Vegas, Nevada. In addition, the Commission alleged that Mobley and Wetzel inserted false information on certain of Stoneridge's books and records. All defendants except Bell, Mobley and Wetzel have consented to the entry of permanent injunctions against them. [SEC v. Thomas Bell, et al., USDC for the District of Nevada, CV-S-92-1083] (LR-13489)

INVESTMENT COMPANY ACT RELEASES

THE JACKSON FUND, INC.

A notice has been issued giving interested persons until February 3, 1993 to request a hearing on an application filed by The Jackson 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-19208 - January 8)

DREYFUS U.S. GOVERNMENT INCOME FUND

A notice has been issued giving interested persons until February 3, 1993 to request a hearing on an application filed by Dreyfus U.S. Government Income Fund for an order under Section 8(f) of the Investment Company Act declaring that applicant has ceased to be an investment company. (Rel. IC-19209 - January 8)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING PRIVILEGES GRANTED

Orders have been issued granting the applications of three exchanges for unlisted trading privileges in issues which are listed and registered on one or more other national securities exchange and are reported in the consolidated transaction reporting system. The exchanges and number of issues are as follows: Philadelphia Stock Exchange - 9 issues (Rel. 34-31699); Midwest Stock Exchange - 3 issues (Rel. 34-31700); and Cincinnati Stock Exchange - 20 issues (Rel. 34-31704).

DELISTINGS GRANTED

An order has been issued granting the application of the Philadelphia Stock Exchange to strike from listing and registration Pennsylvania Power & Light Company, 3.35% Series Preferred Stock, \$100.00 Par Value. (Rel. 34-31701)

An order has been issued granting the application of the Philadelphia Stock Exchange to strike from listing and registration United Telephone Company of Pennsylvania, 4.50% Series A Cumulative Preferred Stock, \$100.00 Par Value. (Rel. 34-31702)

An order has been issued granting the application of the Philadelphia Stock Exchange to strike from listing and registration Potomac Edison Company, 4.70% B Preferred Stock, \$100.00 Par Value. (Rel. 34-31703)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by the Chicago Board Options Exchange (SR-CBOE-92-05) that enables the Exchange to list additional strike prices for Exchange-traded index options. Specifically, under the new rule governing the introduction of new options series, the CBOE may add up to four strike prices above and below the current index price when a new series is opened, and up to five strike prices above and below the current index price when the current index price reaches an existing strike price. In addition, the CBOE may add up to six strike prices above and below the current index price when unusual market conditions warrant. Publication of the order is expected in the Federal Register during the week of January 11. (Rel. 34-31697)

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-3 ML MUNICIPAL ASSET BACKED CORP, WORLD FINANCIAL CENTER, NORTH TOWER 9TH FLR,
NEW YORK, NY 10281 (212) 449-0670 - 1,000,000 (\$1,000,000)
EQUIPMENT TRUST CERTIFICATES. (FILE 33-56254 - DEC. 23) (BR. 12 - NEW ISSUE)

S-1 TEMPLE SUMMIT FINANCIAL PROJECTS INC, 2055 TEMPLE HILLS DR, LAGUNA BEACH, CA 92651
(714) 497-1860 - 4,000,000 COMMON STOCK, (FILE 33-56694 - DEC. 30) (BR. 6 - NEW ISSUE)

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
ARA GROUP INC NEUBAUER JOSEPH	COM 13D	12/29/92	1,222 20.0	00203099 19.7	UPDATE
ALLEGHENY LUDLUM CORP SIMMONS RICHARD P	COM 13D	1/ 4/93	9,394 28.5	01690010 30.0	UPDATE
ALLEGHENY LUDLUM CORP SIMMONS RICHARD P	COM 13D	1/ 4/93	9,394 28.5	01690010 30.0	RVSION
ARROW ELECTRS INC LEX SVC INC ET AL	COM 13D	12/16/92	5,117 17.7	04273510 22.0	UPDATE
AUTOTOTE CORP LEE THOMAS H	CL A 13D	12/30/92	1,341 25.6	05332310 26.3	UPDATE
BARRINGER RES INC FONDIN S P A	COM 13D	12/22/92	0 0.0	06850910 N/A	UPDATE
BOSTON CELTICS LTD PRNRSHP BROOKWOOD INVESTMENTS INC	UNIT LTD PRNTR 13D	12/28/92	2,815 43.7	10057610 0.0	NEW
BOSTON CELTICS LTD PRNRSHP BROOKWOOD INVESTMENTS INC	UNIT LTD PRNTR 13D	12/28/92	2,815 43.7	10057610 0.0	RVSION
CAROLYN BEAN PUBG LTD JESSELSON LUDWIG ET AL	COM NEW 13D	12/31/92	372 31.8	14425320 32.2	UPDATE
CAROLYN BEAN PUBG LTD JESSELSON LUDWIG ET AL	COM NEW 13D	12/31/92	372 31.8	14425320 32.2	RVSION

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
CORPORATE MGMT GROUP INC A.N. INVESTMENTS LTD ET AL	COM 13D	12/21/92	2,002 48.7	22002210 60.9	UPDATE
CORPORATE MGMT GROUP INC A.N. INVESTMENTS LTD ET AL	COM 13D	12/21/92	2,002 48.7	22002210 60.9	RVSION
EQUIVEST INC WILLIAMS JOHN A	COM 13D	12/31/92	337 13.6	29999910 7.0	UPDATE
EQUIVEST INC WILLIAMS JOHN A	COM 13D	12/31/92	337 13.6	29999910 7.0	RVSION
FMS FINANCIAL CORP YATES CHARLES B	COM 13D	12/29/92	126 9.8	30250910 6.6	UPDATE
FMS FINANCIAL CORP YATES CHARLES B	COM 13D	12/29/92	126 9.8	30250910 6.6	RVSION
FARAH INC MARCIANO GEORGES ET AL	COM 13D	1/ 6/93	1,762 29.1	30738710 26.6	UPDATE
GALACTIC RESOURCES LTD INLIMINE INVMTS INC	COM 13D	12/22/92	9,625 13.3	36290310 14.7	UPDATE
GALACTIC RESOURCES LTD INLIMINE INVMTS INC	COM 13D	12/22/92	9,625 13.3	36290310 14.7	RVSION
GLOBAL OCEAN CARRIERS LTD DE GRAFFENRIED JOHN S	COM 13D	12/22/92	342 8.1	37935710 6.3	UPDATE
GLOBAL OCEAN CARRIERS LTD DE GRAFFENRIED JOHN S	COM 13D	12/22/92	342 8.1	37935710 6.3	RVSION
IMUTEC CORP POTTS RICHARD A	COM 13D	10/28/92	1,460 6.9	45321910 0.0	NEW
IMUTEC CORP POTTS RICHARD A	COM 13D	10/28/92	1,460 6.9	45321910 0.0	RVSION
INTEGON CORP DEL HEAD JOHN C III ET AL	COM 13D	12/23/92	5,388 31.3	47999710 31.3	UPDATE
LOMAK PETE INC SNYDER OIL	COM 13D	12/18/92	900 19.0	54150930 24.1	UPDATE
LOMAK PETE INC SNYDER OIL	COM 13D	12/18/92	900 19.0	54150930 24.1	RVSION
MONMOUTH CAP CORP LANDY EUGENE W	COM 13D	1/ 5/93	72 14.2	60952410 13.5	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
MONMOUTH CAP CORP LANDY EUGENE W	COM	13D	1/ 5/93	72 60952410 14.2 13.5	RVISION
ONCOGENE SCIENCE INC 80 ROGERS CORP	COM	13D	12/15/92	14 68230510 0.1 10.7	UPDATE
OVC NETWORK INC LIBERTY MEDIA CORP ET AL	COM	13D	12/28/92	19,884 74726210 69.6 74.6	UPDATE
SL INDS INC THOMAS WILMER J JR ET AL	COM	13D	12/28/92	507 78441310 7.8 7.8	UPDATE
SL INDS INC THOMAS WILMER J JR ET AL	COM	13D	12/28/92	507 78441310 7.8 7.8	RVISION
SILVER KING COMMUNICATIONS LIBERTY MEDIA CORP	COM	13D	12/28/92	2,062 82774010 23.5 0.0	NEW
SILVER KING COMMUNICATIONS SPEER ROY M ET AL	COM	13D	12/28/92	3,277 82774010 37.3 0.0	NEW
SPORTSMANS GUIDE INC SHIEL VINCENT W ET AL	COM	13D	12/31/92	8,998 84890710 38.5 69.9	UPDATE
SPORTSMANS GUIDE INC SHIEL VINCENT W ET AL	COM	13D	12/31/92	8,998 84890710 38.5 69.9	RVISION
STORAGE EQUITIES INC HUGHES B WAYNE ET AL	COM	13D	12/28/92	1,397 86211010 8.1 8.5	UPDATE
STORAGE EQUITIES INC HUGHES B WAYNE ET AL	COM	13D	12/28/92	1,397 86211010 8.1 8.5	RVISION
VAN DORN CO SPEAR LEEDS & KELLOGG ET AL	COM	13D	12/31/92	410 92103310 4.9 5.1	UPDATE
VAN DORN CC SPEAR LEEDS & KELLOGG ET AL	COM	13D	12/31/92	410 92103310 4.9 5.1	RVISION
VERIT INDS LAWRENCE RICHARD J	COM NO PAR	13D	10/12/92	532 92343420 60.8 0.0	NEW
VERIT INDS LAWRENCE RICHARD J	COM NO PAR	13D	10/12/92	532 92343420 60.8 0.0	RVISION
VERSUS TECHNOLOGY INC FONDIN S P A	COM	13D	12/22/92	0 92531310 0.0 N/A	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		
SYNBIOTICS CORP	CA				X	X				12/30/92	
TENNEY ENGINEERING INC	NJ				X	X				12/18/92	
TOSCO CORP	NV				X					12/10/92	
TRANS NATIONAL LEASING INC	TX	X					X			12/23/92	
TRANSAMERICA OCCIDENTAL LIFE INSURANCE C	CA				X	X				12/23/92	
UNITED DOMINION REALTY TRUST INC	VA	X			X	X				12/16/92	
UNITED MEDICAL CORP	NJ				X					01/04/93	
UNITED STATES LEASING INTERNATIONAL INC	DE				X	X				12/15/92	
UNITED WASTE SYSTEMS INC	DE	X				X				12/18/92	
USLI-1 TAX EXEMPT GRANTOR TRUSTS	DE				X	X				12/15/92	
USLI-1 TAX EXEMPT GRANTOR TRUSTS TAX EXE	DE				X	X				12/15/92	
USLI-1 TAX EXEMPT GRANTOR TRUSTS TAX EXE	DE				X	X				12/15/92	
USLI-1 TAX EXEMPT GRANTOR TRUSTS TAX EXE	DE				X	X				12/15/92	
WESTERN FEDERAL SAVINGS & LOAN ASSOCIATI							X			12/28/92	
WILLAMETTE INDUSTRIES INC	OR				X	X				12/29/92	
WILMINGTON TRUST CORP	DE				X	X				12/17/92	
WOLVERINE EXPLORATION CO	DE				NO ITEMS					12/31/92	
ACTIVISION INC /NY	CA				X	X				12/28/92	
ADVANCED FINANCIAL INC	DE						X			12/30/92	
AERO SERVICES INTERNATIONAL INC	LA				X					01/01/93	
AKAL INTERNATIONAL INC	DE			X		X				12/23/92	AMEND
ALLMERICA PROPERTY & CASUALTY COMPANIES	DE				X					12/31/92	
AM INTERNATIONAL INC	DE	X				X				12/23/92	
AMERICAN HOUSING TRUST V	NY				X					12/18/92	
AUDIOTRONICS CORP	DE			X		X				12/28/92	
BALI JEWELRY LTD	DE					X				10/12/92	AMEND
BELDEN & BLAKE CORP /OH	OH	X				X				12/22/92	
CARVER CORP	WA				X	X				12/23/92	
CHECKERS DRIVE IN RESTAURANTS INC /DE	DE				X	X				12/30/92	
CIBOLA ENERGY CORP	NM				X					12/30/92	
CIT GROUP HOLDINGS INC /DE/	DE					X				12/21/92	
CITIBANK SOUTH DAKOTA NA CITI CREDIT CAR					NO ITEMS					10/19/92	
CITIBANK SOUTH DAKOTA NA CITI CREDIT CAR					NO ITEMS					10/19/92	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT	
		1	2	3	4	5	6	7	8			
CITIBANK SOUTH DAKOTA NA CITI CREDIT CAR									X	10/19/92		
CITY HOLDING CO	WV		X						X	12/23/92		
CLIFFS DRILLING CO	DE		NO ITEMS								12/14/92	
COCA COLA ENTERPRISES INC	DE								X	01/04/93		
COMCAST CORP	PA								X	12/02/92	AMEND	
CONVERSION INDUSTRIES INC						X				01/05/93		
DAIWA MORTGAGE ACCEPTANCE CORP			X						X	11/25/92		
DAIWA MORTGAGE ACCEPTANCE CORP			X						X	12/28/92		
DALLAS GOLD & SILVER EXCHANGE INC /NV/	NV			X						12/29/92		
DAW TECHNOLOGIES INC /UT	DE								X	12/29/92		
DEERE JOHN CAPITAL CORP	DE								X	01/04/93		
DELMARVA POWER & LIGHT CO /DE/	DE				X					12/21/92	AMEND	
DIVERSIFAX INC	DE				X					01/05/92		
DYCO OIL & GAS PROGRAM 1986-1	MN				X	X				12/28/92		
ELECTRONIC SYSTEMS TECHNOLOGY INC	WA				X					12/14/92		
ESSEX FINANCIAL PARTNERS LP	DE				X					12/31/92		
FAIRFIELD ACCEPTANCE CORP	DE				X					01/06/93		
FALCON CABLE SYSTEMS CO	CA				X	X				12/17/92		
FALCON OIL & GAS CO INC	CO				NO ITEMS					12/02/92	AMEND	
FINA INC	DE				X	X				01/06/92		
FIRSTBANK CORP	MI				X	X				12/28/92		
FLORIDA STEEL CORP	FL				X					12/21/92	AMEND	
FLORIDA STEEL CORP	FL	X						X		12/21/92		
FRAWLEY CORP	DE		X							12/30/92		
GERBER PRODUCTS CO	MI				X	X				12/30/92		
GREAT AMERICAN CORP	LA			X		X				12/23/92		
GRIFFIN REAL ESTATE FUND II	MN		X							05/12/92		
GRIFFIN REAL ESTATE FUND IV	MN		X							04/13/91		
GRIFFIN REAL ESTATE FUND IV	MN		X							10/15/92		
GRIFFIN REAL ESTATE FUND V	MN		X							12/23/91		
GRIFFIN REAL ESTATE FUND V	MN		X							10/15/93		
GRUBB & ELLIS REALTY INCOME TRUST LIQUID	CA					X	X			12/11/92		
HARTMARX CORP/DE	DE					X	X			12/30/92		
HARVEST FINANCIAL CORP /IA/	IA					X	X			07/07/92		
HELLER FINANCIAL INC	DE					X				12/23/92		
HOME SHOPPING NETWORK INC	DE	X					X			12/31/92		
HOMESOWNERS GROUP INC	DE		X				X			12/01/92		
HOUSING SECURITIES INC /NY/	NY				X	X				12/25/92		
HOUSING SECURITIES INC /NY/	NY				X	X				12/30/92		
HUTTON GSH COMMERCIAL PROPERTIES 2	VA	X								10/19/92		
IMCLONE SYSTEMS INC/DE	DE					X				12/18/92		
INDEPENDENCE TAX CREDIT PLUS L P	DE		X				X			12/21/92		
INDEPENDENT ENTERTAINMENT GROUP INC	CO	X	X							07/09/92	AMEND	
INNOVEX INC	MN		X				X			12/23/92		
L A ENTERTAINMENT INC	NV				X	X				12/18/92		
MASSACHUSETTS ELECTRIC CO	MA									12/11/92		
MAYS J W INC	NY				X					12/23/92		
MCCAW CELLULAR COMMUNICATIONS INC	DE				X	X				12/03/92	AMEND	
MCDONALDS CORP	DE				X					01/05/93		
MEDUSA CORP	OH				X	X				12/02/92		
METRO AIRLINES INC	DE	X	X				X			12/22/92		
MIDSOUTH CORP /DE/	DE				X	X				12/17/93		