

sec news digest

Issue 87-148

August 6, 1987

CIVIL PROCEEDINGS

PAUL ANGELACOS PERMANENTLY ENJOINED

The Chicago Regional Office announced that on July 20 U.S. District Court Judge Frank J. McGarr, Northern District of Illinois, vacated the judgment by default previously entered against Paul Angelacos and entered an Order of Permanent Injunction against him. Angelacos consented to the Order without admitting or denying the allegations in the complaint. The Order enjoins Angelacos from future violations of the antifraud provisions of the Securities Act of 1933 and the antifraud and position reporting provisions of the Securities Exchange Act of 1934 and Rules 10b-5 and 13d-1.

The April 9 complaint alleged that Angelacos and five other defendants manipulated the price of Electronics, Missiles & Communications, Inc. common stock and misrepresented to brokers their ability and intent to pay for their stock purchases. It also alleged that they failed to file a Schedule 13D after they acquired five percent or more of the outstanding stock. (SEC v. Andrew Nanos, et al., NDIL, No. 87 C 3335, filed April 9, 1987). (LR-11501)

JUDGMENT ENTERED AGAINST UNITED EDUCATORS, INC. AND JOSEPH KLEIN; MOTION FOR CONTEMPT AGAINST KLEIN WITHDRAWN

The Commission announced that on August 4 the U.S. District Court for the District of Columbia enjoined Joseph Klein, chief executive officer and chairman of the board of United Educators, Inc. (UEI) of Framingham, Massachusetts, from violating books and records provisions of the securities laws. On July 31, the Court enjoined UEI from violating the reporting and books and records provisions of the securities laws. UEI and Klein consented to the Judgments of Permanent Injunction.

The Commission also withdrew a motion to adjudge Klein in civil contempt for violation of a 1982 injunction relating to another issuer. That injunction prohibited Klein from causing any issuer to fail to file timely periodic reports. In its contempt motion, the Commission alleged that Klein caused UEI to fail to file complete Annual Reports for 1985 and 1986, and to fail to file three Quarterly Reports for 1986 and its quarter ended March 31. The Commission withdrew the motion as moot after UEI filed its delinquent reports on July 29. (SEC v. United Educators, Inc. and Joseph Klein, USDC DC, Civil Action No. 87-1840-HHG and SEC v. Cavanagh Communities Corporation and Joseph Klein, USDC DC, Civil Action No. 82-2415-HHG). (LR-11505)

INVESTMENT COMPANY ACT RELEASES

IDS LIFE INSURANCE COMPANY OF NEW YORK

A notice has been issued giving interested persons until August 29 to request a hearing on an application filed by IDS Life Insurance Company of New York, IDS Life of New York Account 8, and Shearson Lehman Brothers Inc. for an order granting exemptions from the provisions of Sections 2(a)(32), 12(d)(1), 17(a), 22(c), 26(a), 27(c)(1), 27(c)(2), and 27(d) of the Investment Company Act and Rules 6e-3(T)(b)(12), 6e-3(T)(b)(13), 6e-3(T)(c)(2), and 22c-1 in connection with the issuance of flexible premium variable life insurance contracts. (Rel. IC-15906 - Aug. 4)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

Orders have been issued granting the applications of the Philadelphia Stock Exchange for unlisted trading privileges in the common stock of two and three issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-24773; 34-24774)

DELISTING GRANTED

An order has been issued granting the application of the Philadelphia Stock Exchange to strike the Series H 8% contingent notes of CJI INDUSTRIES, INC. from listing and registration thereon. (Rel. 34-24775)

MISCELLANEOUS

BACARDI CORPORATION

A notice has been issued giving interested persons until August 31 to submit in writing their views on any substantial facts bearing on the certification, or request a hearing on the certification, by Bacardi Corporation for the termination of its registration under Section 12(g) and the suspension of the duty to file reports under Sections 13 and 15(d) of the Securities Exchange Act of 1934. (Rel. 34-24772)

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 SEMPER BARRIS INC, 51 AMOGERONE CROSSWAY, GREENWICH, CT 06830 (203) 869-8038 - 1,250,000 (\$125,000) COMMON STOCK. (FILE 33-15769-B - JUL. 20) (BR. 12 - NEW ISSUE)
- S-18 LEXINGTON ACQUISITIONS INC, 569 HOOVER AVE, SAN JOSE, CA 95126 (408) 298-1537 - 2,000,000 (\$500,000) COMMON STOCK. 6,000,000 (\$4,500,000) COMMON STOCK. (FILE 33-15770-LA - JUL. 15) (BR. 12 - NEW ISSUE)
- S-18 USALLIED REAL PROPERTY FUND XIV, 1 POST ST #3300, SAN FRANCISCO, CA 94104 (415) 392-7600 - 7,500 (\$7,500,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-15886-LA - JUL. 16) (BR. 5 - NEW ISSUE)
- S-18 MULTIPLE CAPITAL FUNDING INC /DE/, 10300 W HIGGINS RD STE 300, ROSEMONT, IL 60018 (312) 902-3204 - 30,000 (\$300,000) COMMON STOCK. 900,000 (\$1,950,000) COMMON STOCK. 30,000 (\$30) WARRANTS, OPTIONS OR RIGHTS. 30,000 (\$3,000) COMMON STOCK. UNDERWRITER: STRATTON SECURITIES INC. (FILE 33-15908-C - JUL. 20) (BR. 12 - NEW ISSUE)
- S-18 APOGEE VENTURES INC, 10 E 53RD ST, NEW YORK, NY 10022 (212) 593-5770 - 400,000 (\$400,000) COMMON STOCK. 133,334 (\$266,668) COMMON STOCK. 530,000 (\$530,000) COMMON STOCK. 1,100,000 (\$11,000) COMMON STOCK. 366,667 (\$733,334) COMMON STOCK. (FILE 33-15925-NY - JUL. 24) (BR. 11 - NEW ISSUE)
- S-1 BANK MARYLAND CORP, 502 WASHINGTON AVE, TOWSON, MD 21204 (301) 494-1000 - 400,000 (\$10,000,000) COMMON STOCK. (FILE 33-15927 - JUL. 27) (BR. 1 - NEW ISSUE)
- S-18 TRIDCM CORP /DE/, 515 MADISON AVE 15TH FLR, NEW YORK, NY 10022 (212) 826-0771 - 10,000,000 (\$500,000) COMMON STOCK. 5,000,000 (\$375,000) COMMON STOCK. 5,000,000 (\$500,000) COMMON STOCK. (FILE 33-15928-NY - JUL. 27) (BR. 12 - NEW ISSUE)
- S-1 ARCO CHEMICAL CO, 1500 MARKET ST, PHILADELPHIA, PA 19102 (215) 557-2000 - 19,550,000 (\$566,950,000) COMMON STOCK. UNDERWRITER: GOLDMAN SACHS & CO. (FILE 33-15930 - JUL. 28) (BR. 1 - NEW ISSUE)
- S-18 EMERALD CITY CAPITAL CORP, 718 BROADWAY 3A, NEW YORK, NY 10003 (212) 777-4222 - 20,000,000 (\$200,000) COMMON STOCK. 20,000,000 (\$400,000) COMMON STOCK. 20,000,000 (\$1,000,000) COMMON STOCK. 20,000,000 (\$200) WARRANTS, OPTIONS OR RIGHTS. 2,000,000 (\$24,000) COMMON STOCK. (FILE 33-15968-NY - JUL. 20) (BR. 12 - NEW ISSUE)
- S-18 SPORT TECH INTERNATIONAL CORP /CO/, 7032 S KNOLLS WAY, LITTLETON, CO 80122 (303) 771-6970 - 90,000,000 (\$900,000) COMMON STOCK. 90,000,000 (\$2,700,000) COMMON STOCK. 9,000,000 (\$50) WARRANTS, OPTIONS OR RIGHTS. 9,000,000 (\$108,000) COMMON STOCK. UNDERWRITER: WRITER R SECURITIES INC. (FILE 33-16008-D - JUL. 22) (BR. 5 - NEW ISSUE)

- S-18 TRITON VENTURES INC, 1840 FOLSOM ST STE 200, BOULDER, CO 80302 (303) 444-9060 - 20,000,000 (\$200,000) COMMON STOCK. (FILE 33-16009-D - JUL. 22) (BR. 12 - NEW ISSUE)
- S-18 DSS INC, 3001 SOUTH URSULA CIRCLE STE 102, AURORA, CO 80014 (303) 671-0467 - 1,000,000 (\$50,000) COMMON STOCK. 1,000,000 (\$1,000,000) COMMON STOCK. (FILE 33-16010-D - JUL. 22) (BR. 2 - NEW ISSUE)
- S-3 CHESAPEAKE BANK CORP, 672 N BATTLEFIELD BLVD, CHESAPEAKE, VA 23320 (804) 547-5164 - 100,000 (\$2,050,000) COMMON STOCK. (FILE 33-16017 - JUL. 23) (BR. 2)
- S-18 ZIA ACQUISITION CORP, 450 DURAY AVE, GRAND JUNCTION, CO 81501 (303) 242-2674 - 2,000,000 COMMON STOCK. 2,000,000 (\$200,000) COMMON STOCK. 10,000,000 (\$1,500,000) COMMON STOCK. 6,000,000 (\$3,000,000) COMMON STOCK. 2,000,000 (\$2,000,000) COMMON STOCK. (FILE 33-16021-D - JUL. 23) (BR. 11 - NEW ISSUE)
- S-1 EARTH TECHNOLOGY CORP USA, 3777 LONG BEACH BLVD, LONG BEACH, CA 90807 (213) 595-6611 - 100,000 (\$1,100,000) COMMON STOCK. 1,165,000 (\$12,815,000) COMMON STOCK. 60,000 (\$792,000) COMMON STOCK. UNDERWRITER: DREXEL BURNHAM LAMBERT. (FILE 33-16098 - JUL. 28) (BR. 9 - NEW ISSUE)
- S-8 IDB COMMUNICATIONS GROUP INC, 10525 W WASHINGTON BLVD, CULVER CITY, CA 90232 (213) 870-9000 - 210,000 (\$3,202,500) VARIABLE ANNUITY ISSUES. (FILE 33-16102 - JUL. 28) (BR. 7)
- S-1 COMDATA HOLDINGS CORP, 200 LIBERTY ST STE 3601, NEW YORK, NY 10281 (212) 945-2000 - 125,000,000 (\$75,000,000) STRAIGHT BONDS. 50,000,000 (\$50,000,000) STRAIGHT BONDS. (FILE 33-16103 - JUL. 28) (BR. 6)
- S-6 FIDELITY INVESTMENTS VARIABLE LIFE ACCOUNT I, 82 DEVONSHIRE ST, BOSTON, MA 02109 (617) 523-1919 - INDEFINITE SHARES. DEPOSITOR: FIDELITY INVESTMENTS LIFE INSURANCE CO. (FILE 33-16105 - JUL. 28) (BR. 20 - NEW ISSUE)
- S-8 USF&G CORP, 100 LIGHT ST, BALTIMORE, MD 21202 (301) 547-3000 - 1,500,000 (\$58,687,500) COMMON STOCK. (FILE 33-16111 - JUL. 28) (BR. 10)
- S-3 SMITHKLINE BECKMAN CORP, ONE FRANKLIN PLZ, PHILADELPHIA, PA 19101 (215) 751-4000 - 250,000,000 (\$250,000,000) STRAIGHT BONDS. (FILE 33-16112 - JUL. 28) (BR. 4)
- S-2 CARTER HAWLEY HALE STORES INC /DE/, 550 S FLOWER ST, LOS ANGELES, CA 90071 (213) 620-0150 - 5,861,374 (\$96,888,512.22) COMMON STOCK. (FILE 33-16115 - JUL. 28) (BR. 1)
- S-3 ROWAN COMPANIES INC, 1900 POST OAK TWR BLDG, 5051 WESTHEIMER RD, HOUSTON, TX 77056 (713) 621-7800 - 8,334,000 (\$77,610,375) COMMON STOCK. (FILE 33-16117 - JUL. 29) (BR. 11)
- S-1 PROPERTIES OF AMERICA INC, 665 SIMONDS RD, WILLIAMSTOWN, MA 01267 (413) 458-8002 - 1,150,000 (\$8,050,000) COMMON STOCK. UNDERWRITER: WOLF FN & CO INC. (FILE 33-16118 - JUL. 29) (BR. 5 - NEW ISSUE)
- S-8 OESTERREICHISCHE KONTROLLBANK AKTIENGESELLSCHAFT, 2343 MASSACHUSETTS AVE NW, WASHINGTON, DC 20008 - 450,000,000 (\$450,000,000) STRAIGHT BONDS. (FILE 33-16120 - JUL. 29) (BR. 1)
- S-1 INTERNATIONAL LEISURE ENTERPRISES INC /AZ/, 320 N CENTRAL AVE STE 102, PHOENIX, AZ 85004 (602) 257-0500 - 1,878,333 (\$5,635,000) COMMON STOCK. 939,167 (\$4,226,251.50) COMMON STOCK. 163,333 (\$100) WARRANTS, OPTIONS OR RIGHTS. 163,333 (\$587,998.80) COMMON STOCK. 81,666 (\$367,497) COMMON STOCK. UNDERWRITER: FITZGERALD DEARMAN & ROBERTS INC. (FILE 33-16122 - JUL. 29) (BR. 11 - NEW ISSUE)
- S-1 GREAT BAY BANKSHARES INC, 140 WASHINGTON ST, DOVER, NH 03820 (603) 742-8100 - 4,950,000 (\$56,925,000) COMMON STOCK. (FILE 33-16123 - JUL. 29) (BR. 2 - NEW ISSUE)
- S-8 CANONIE ENVIRONMENTAL SERVICES CORP, 800 CANONIE DR, PORTER, IN 46304 (219) 926-8651 - 560,000 (\$10,813,811) COMMON STOCK. (FILE 33-16124 - JUL. 29) (BR. 7)
- S-8 STARTEL CORP, 17661 COWAN AVE, IRVINE, CA 92714 (714) 863-8700 - 700,000 (\$700,000) COMMON STOCK. (FILE 33-16126 - JUL. 29) (BR. 8)
- S-8 INTERLAKE CORP, 2015 SPRING RD, OAK BROOK, IL 60521 (312) 572-6600 - \$7,844,640 LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-16127 - JUL. 29) (BR. 6)
- S-8 PSICOR INC, 16818 VIA DEL CAMPO COURT, SAN DIEGO, CA 92127 (313) 229-8700 - 400,000 (\$2,900,000) COMMON STOCK. (FILE 33-16128 - JUL. 29) (BR. 6)

- S-8 SMITHKLINE BECKMAN CORP, ONE FRANKLIN PLZ, PHILADELPHIA, PA 19101 (215) 751-4000 - 75,000,000 (\$75,000,000) LIMITED PARTNERSHIP CERTIFICATE. COMMON STOCK. (FILE 33-16129 - JUL. 29) (BR. 4)
- S-6 MUNICIPAL SECURITIES TRUST 59TH DISCOUNT SERIES, 55 WATER ST, C/O BEAR STEARNS & CO INC, NEW YORK, NY 10041 - INDEFINITE SHARES. DEPOSITOR: BEAR STEARNS & CO INC. (FILE 33-16132 - JUL. 29) (BR. 16 - NEW ISSUE)
- S-2 PAN AMERICAN PROPERTIES INC, 521 FIFTH AVE, STE 1407, NEW YORK, NY 10175 (212) 286-0400 - 7,253,511 (\$163,204,000) COMMON STOCK. (FILE 33-16135 - JUL. 29) (BR. 5)
- S-8 VANDERBILT GOLD CORP, 3311 S JONES BLVD STE 211, LAS VEGAS, NV 89102 (702) 362-3152 - 500,000 (\$2,875,000) COMMON STOCK. (FILE 33-16137 - JUL. 29) (BR. 2)
- S-8 ALLCY COMPUTER PRODUCTS INC, 100 PENNSYLVANIA AVE, FRAMINGHAM, MA 01760 (617) 875-6100 - 300,000 (\$2,964,000) COMMON STOCK. (FILE 33-16149 - JUL. 30) (BR. 10)
- S-8 STIFEL FINANCIAL CORP, 500 N BROADWAY, ST LOUIS, MO 63102 (314) 342-2000 - 625,000 (\$8,359,375) COMMON STOCK. (FILE 33-16150 - JUL. 30) (BR. 11)