

sec news digest

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Issue 90-133

U.S. SECURITIES AND
EXCHANGE COMMISSION

July 11, 1990

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 morning. Meetings on Wednesday, 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, NW, Washington, DC. 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.

CLOSED MEETING - TUESDAY, JULY 17, 1990 - 2:30 P.M.

The subject matter of the July 17 closed meeting will be: Institution of administrative proceedings of an enforcement nature; Institution of injunctive actions; Settlement of administrative proceedings of an enforcement nature; and Opinion.

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: Ronald Mueller at (202) 272-2200.

ADMINISTRATIVE PROCEEDINGS

JOHN SHERIDAN DISMISSED

The Commission dismissed John Sheridan from the previously instituted public administrative proceedings against him. (See Rel. 28190, July 10)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTINGS GRANTED

Orders have been issued granting the applications of: Pacific Stock Exchange to strike from listing and registration the Columbian Northland Exploration Ltd., Common Stock, (No Par). (Rel. 28161); Matrix Membranes, Inc., Common Stock (\$.02 Par); Financial Corporation of Santa Barbara, Common Stock, (\$1.00 Par); and New York Stock Exchange to strike from listing and registration the Dresher, Inc., Common Stock (\$.01 Par).

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until July 20, 1990, to comment on the application of Dataflex Corporation, to withdraw its Common Stock (No Par) from listing and registration on the Boston Stock Exchange.

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

The Spokane Stock Exchange (SSE) filed a proposed rule change (SR-SSE-90-01) under Rule 19b-4 of the Exchange Act to adopt a new Exchange Constitution and Rules of Fair Practice. Publication of the proposal is expected to be made in the Federal Register during the week of July 9. (Rel. 34-28151)

On May 29, the Delta Government Options Corporation (Delta) filed a proposed rule change (SR-DGOC-90-05) with the Securities and Exchange Commission pursuant to Section 19(b)(2) of the Securities Exchange Act of 1934. On June 19, Delta requested accelerated approval of its proposal. Delta's proposal would change its definition of "expiration date". Notice of Delta's proposal is expected to appear in the Federal Register during the week of July 9. (Rel. 34-28173)

The New York Stock Exchange (NYSE) filed a proposed rule change (SR-NYSE-90-29) under Rule 19b-4 to amend subsections .11 and .17 of Exchange Rule 345 to: (1) require members to provide a copy of the Form U-5 (Uniform Termination Notice For Securities Industry Registration) to persons who terminate or are terminated by a member organization; (2) to obtain the most recent Form U-5 of an applicant for registration; (3) to require members to report changes in a Form U-5 to the Exchange; and (4) to require applicants to provide a Form U-5 to members who request it. Publication of the proposal is expected to be made in the Federal Register during the week of July 9. (Rel. 34-28178)

The New York Stock Exchange (NYSE) filed a proposed rule change (SR-NYSE-90-28) under Rule 19b-4 to revise the Uniform Application for Securities Industry Registration or Transfer (Form U-4) and the Uniform Termination Notice for Securities Industry Registration (Form U-5). Publication of the proposal is expected to be made in the Federal Register during the Week of July 9. (Rel. 28179)

PARTIAL APPROVAL OF PROPOSED RULE CHANGE

The Commission has partially approved a proposed rule change filed under Rule 19b-4 by the New York Stock Exchange, Inc. (NYSE) (SR-NYSE-90-1) to allow the NYSE to list and trade warrants based upon foreign and domestic stock market indexes. Publication of the approval order is expected to be made in the Federal Register during the week of July 9. (Rel. 34-28153)

NOTICE OF TEMPORARY ACCELERATED APPROVAL OF RULE CHANGE

The National Association of Securities Dealers (NASD) filed for temporary accelerated approval a proposed rule change (SR-NASD-90-32) that would extend until December 31, 1990 the Securities and Exchange Commission's temporary approval of the limit order capabilities of the NASD's Small Order Execution System (SOES). Publication of the proposal is expected to be made in the Federal Register during the week of July 2. (Rel. 34-28165)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission approved on an accelerated basis a proposed rule change submitted by the Pacific Stock Exchange (SR-PSE-88-19) that improves the procedural rules under which its arbitration proceedings are administered and institutes new requirements applicable to the use by its members of predispute arbitration clauses in agreements with customers. (Rel. 34-28185)

MISCELLANEOUS

PHARMACIA AKTIEBOLAG
PROCORDIA AKTIEBOLAG

A notice has been issued giving interested persons until July 25 to request a hearing on an application by Pharmacia Aktiebolag and Procordia Aktiebolag pursuant to Section 12(h) of the Securities Exchange Act of 1934, as amended, (1934 Act) for an order exempting Pharmacia Aktiebolag from Section 12(g) for purposes of Sections 13(e) and 14(d) of the 1934 Act. (Rel. 28166, June 29)

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
GENERAL INSTRUMENT CORP FLGI ACQUISITION	COM	14D-1 7/ 9/90	0 0.0	00037011 0.0	NEW
ACA JOE UNITED TREND HLDGS BV	COM	13D 6/ 1/90	18,415 82.4	00387010 30.1	UPDATE
ALTOS COMPUTER SYSTEMS ACER INC ET AL	COM	14D-1 7/ 9/90	0 0.0	02206010 0.0	NEW
AMERICAN NUCLEAR CORP NUKEM INC	COM	13D 6/27/90	0 0.0	02866310 N/A	UPDATE
AMTECH CORP PEROT H ROSS	COM	13D 5/21/90	655 10.2	03232910 11.2	NEW
AMTECH CORP PEROT H ROSS	COM	13D 5/21/90	655 10.2	03232910 11.2	RVSION
AMTECH CORP POSS J MICHAEL	COM	13D 5/21/90	26 0.4	03232910 0.4	NEW
AMTECH CORP POSS J MICHAEL	COM	13D 5/21/90	26 0.4	03232910 0.4	RVSION
AMTECH CORP WALTER BROTHERS	COM	13D 5/21/90	78 1.2	03232910 2.0	NEW
AMTECH CORP WALTER BROTHERS	COM	13D 5/21/90	78 1.2	03232910 2.0	RVSION
AMTECH CORP WALTER JOHN T JR	COM	13D 5/22/90	78 1.2	03232910 2.0	NEW
AMTECH CORP WALTER JOHN T JR	COM	13D 5/22/90	78 1.2	03232910 2.0	RVSION
AVON PRODS INC AMWAY CORP	COM	13D 7/ 5/90	1,461 2.6	05430310 9.8	UPDATE
AVON PRODS INC CHARTWELL ASSOC LP	COM	13D 7/ 5/90	9,624 17.0	05430310 16.6	UPDATE
AVON PRODS INC JACOBS IRWIN L ET AL	COM	13D 7/ 5/90	1,461 2.6	05430310 9.8	UPDATE
AVON PRODS INC MALAKIND ASSOC LP ET AL	COM	13D 7/ 5/90	5,200 9.2	05430310 0.0	NEW
B&H OCEAN CARRIERS LTD HUDNER MICHAEL S ET AL	COM	13D 6/25/90	338 8.3	05509010 0.0	NEW
BAKER HUGHES INC GOLDMAN SACHS & CO	COM	13D 6/27/90	2,769 2.1	05722410 6.1	UPDATE