

# sec news digest

Issue 85-158

LIBRARY  
AUG 16 1985  
August 15, 1985

U.S. SECURITIES AND  
EXCHANGE COMMISSION

---

## ADMINISTRATIVE PROCEEDINGS

---

### JOSE L. GOMEZ SANCTIONED IN RULE 2(e) PROCEEDING

The Commission issued an Order Instituting Proceedings and Opinion and Order under Rule 2(e) of the Commission's Rules of Practice against Jose L. Gomez, C.P.A., of Miami, Florida. Gomez had submitted an Offer of Settlement, in which he consented to an Order Instituting Proceedings and Opinion and Order under Rule 2(e), without admitting or denying any facts, findings or conclusions, except as to the Commission's jurisdiction.

The Commission found that Gomez engaged in unethical and improper professional conduct under Rule 2(e)(1)(ii) and (iii) and violated the antifraud provisions of the Securities and Exchange Acts. The Commission found that, between 1981 and 1984, Gomez, a managing partner of the regional offices of Alexander Grant & Co. (AGC), accepted payments of approximately \$200,000 from the principals of E.S.M. Government Securities, Inc. Gomez then permitted AGC to issue opinions for those years certifying that it had audited E.S.M.'s financial statements in accordance with generally accepted auditing standards, which require the auditor to be independent of the client. (Rel. 34-22293)

---

## HOLDING COMPANY ACT RELEASES

---

### BLACKHAWK COAL COMPANY

A notice has been issued giving interested persons until September 9 to request a hearing on a proposal by Blackhawk Coal Company, subsidiary of Indiana & Michigan Electric Company, to purchase and sell coal at a market price cap following a settlement proposal with the Federal Energy Regulatory Commission. (Rel. 35-23794 - Aug. 14)

### LOUISIANA POWER AND LIGHT COMPANY

A notice has been issued giving interested persons until September 9 to request a hearing on a proposal by Louisiana Power & Light Company, subsidiary of Middle South Utilities, Inc., to issue and sell \$200 million of debentures following an exception from competitive bidding. (Rel. 35-23795 - Aug. 14)

### THE CONNECTICUT LIGHT AND POWER COMPANY

A notice has been issued giving interested persons until September 9 to request a hearing on a proposal by The Connecticut Light and Power Company and Western Massachusetts Electric Company, subsidiaries of Northeast Utilities, to enter into the financing of pollution control facilities in an amount not to exceed \$80 million. (Rel. 35-23796 - Aug. 14)

---

## SELF-REGULATORY ORGANIZATIONS

---

### APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by The Options Clearing Corporation (SR-OCC-85-8) that clarifies the responsibility for losses resulting from a Participant Exchange's untimely submission of a matched trade report to OCC. (Rel. 34-22316)

## NOTICE OF PROPOSED RULE CHANGE

The Pacific Stock Exchange, Inc. filed a proposed rule change under Rule 19b-4 (SR-PSE-85-21) to further define and limit the accessibility of PSE floor facilities to only duly authorized persons to prevent unauthorized persons from making trades or improperly influencing the market. Publication of the proposal is expected to be made in the Federal Register during the week of August 12. (Rel. 34-22318)

---

## TRUST INDENTURE ACT RELEASES

---

### UNION TANK CAR COMPANY

An order has been issued under the Trust Indenture Act of 1939 on an application of Union Tank Car Company that the trusteeship of the First National Bank of Chicago under five existing indentures, two of which were qualified under the Act, and the proposed trusteeship of the First National Bank under a new indenture, is not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify the First National Bank from acting as trustee under any such indenture. (Rel. TI-1016)

---

## 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 EXCHEQUER INC, P O BOX 413, SALT LAKE CITY, UT 84110 (801) 322-1373 - 40,000,000 (\$400,000) COMMON STOCK. UNDERWRITER: JOHNSON R A & CO INC. (FILE 2-99344-D - JUL. 31) (BR. 5 - NEW ISSUE)
- S-18 FIDELITY CAPITAL GROUP INC, 136 CHANGE BRIDGE RD, C/O JOSEPH A CORFORTE, MONTVILLE, NJ 07045 (201) 263-8843 - 11,500,000 (\$115,000) COMMON STOCK. 1,000,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 1,000,000 (\$12,000) COMMON STOCK. UNDERWRITER: PATTEN SECURITIES CORP. (FILE 2-99432-NY - AUG. 02) (BR. 5 - NEW ISSUE)
- S-8 ROCKWELL INTERNATIONAL CORP, 600 GRANT ST, PITTSBURGH, PA 15219 (412) 565-2900 - 50,000,000 (\$50,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 2-99494 - AUG. 06) (BR. 12)
- S-3 SIGMA ALDRICH CORP, 3050 SPRUCE ST, ST LOUIS, MO 63103 (314) 771-5765 - 1,725,000 (\$119,887,500) COMMON STOCK. (FILE 2-99496 - AUG. 07) (BR. 4)
- S-4 BARRETT RESOURCES CORP, 1125 SEVENTEENTH ST, STE 2100, DENVER, CO 80202 (303) 297-3900 - 28,657,047 (\$12,400,261) COMMON STOCK. (FILE 2-99497 - AUG. 07) (BR. 12)
- S-1 TWISTEE TREAT CORP, 2445 PINE ISLAND RD W, CAPE CORAL, FL 33909 (813) 283-5300 - 1,090,000 (\$4,414,500) COMMON STOCK. (FILE 2-99498 - AUG. 07) (BR. 12)
- S-1 BEEBAS CREATIONS INC, 4388 JUTLAND DR, SAN DIEGO, CA 92117 (619) 270-5750 - 400,000 (\$3,400,000) COMMON STOCK. 750,000 (\$6,375,000) COMMON STOCK. UNDERWRITER: LADENBURG THALMANN & CO INC. (FILE 2-99499 - AUG. 07) (BR. 1 - NEW ISSUE)
- S-3 SOUTHLAND CORP, 2828 N HASKELL AVE, DALLAS, TX 75204 (214) 828-7011 - 3,000,000 (\$150,000,000) PREFERRED STOCK. (FILE 2-99502 - AUG. 07) (BR. 1)
- S-1 DIGITAL COMMUNICATIONS ASSOCIATES INC, 1000 ALDERMAN DR, ALPHARETTA, GA 30201 (404) 442-4000 - 328,000 (\$9,348,000) COMMON STOCK. (FILE 2-99504 - AUG. 07) (BR. 7)
- S-1 REPUBLIC SAVINGS FINANCIAL CORP, 851 W INDIANTOWN RD, JUPITER, FL 33458 (305) 747-3607 - 833,750 (\$6,878,437.50) COMMON STOCK. 50,750 (\$507) WARRANTS, OPTIONS OR RIGHTS. 50,750 (\$502,425) COMMON STOCK. (FILE 2-99505 - AUG. 07) (BR. 2)
- S-8 DAHLBERG INC, 7731 COUNTRY CLUB DR, MINNEAPOLIS, MN 55428 (612) 545-3721 - 190,000 (\$1,852,500) COMMON STOCK. (FILE 2-99507 - AUG. 07) (BR. 8)

- S-3 PACIFIC GAS & ELECTRIC CO, 77 BEALE ST, SAN FRANCISCO, CA 94106 (415) 781-4211 - 525,000,000 (\$525,000,000) MORTGAGE BONDS. (FILE 2-99508 - AUG. 07) (BR. 8)
- S-8 FIRST DATA MANAGEMENT CO INC, 120 N ROBINSON, PO BOX 25189, OKLAHOMA CITY, OK 73125 (405) 272-5282 - 150,000 (\$2,925,000) COMMON STOCK. (FILE 2-99509 - AUG. 07) (BR. 10)
- S-3 FORUM GROUP INC, 8900 KEYSTONE CROSSING, STE 1200, INDIANAPOLIS, IN 46240 (317) 846-0700 - 628,890 (\$6,288,900) COMMON STOCK. (FILE 2-99510 - AUG. 07) (BR. 6)
- S-8 RENAL SYSTEMS INC, 14905 28TH AVE NORTH, MINNEAPOLIS, MN 55441 (612) 553-3300 - 250,000 (\$750,000) COMMON STOCK. (FILE 2-99511 - AUG. 06) (BR. 8)
- S-3 TELE COMMUNICATIONS INC, 54 DENVER TECHNOLOGICAL CTR, 5455 S VALENTIA WAY, ENGLEWOOD, CO 80111 (303) 771-8200 - 263,539 (\$8,268,536.10) COMMON STOCK. (FILE 2-99512 - AUG. 07) (BR. 7)
- S-3 MIDLAND RUSS CORP/OH/, 20600 CHAGRIN BLVD, CLEVELAND, OH 44122 (216) 491-8400 - 400,000 (\$7,150,000) COMMON STOCK. (FILE 2-99514 - AUG. 07) (BR. 10)
- S-3 FIRST VIRGINIA BANKS INC, ONE FIRST VIRGINIA PLZ, 6400 ARLINGTON BLVD, FALLS CHURCH, VA 22046 (703) 241-3655 - 20,000 (\$525,000) COMMON STOCK. (FILE 2-99516 - AUG. 07) (BR. 1)
- S-3 PETRIE STORES CORP, 70 ENTERPRISE AVE, SECAUCUS, NJ 07094 (201) 866-3600 - 125,000,000 (\$125,000,000) CONVERTIBLE DEBENTURES AND NOTES. 3,000,000 COMMON STOCK. (FILE 2-99517 - AUG. 07) (BR. 1)
- S-1 FIRST BANKING CENTER INC, 400 MILWAUKEE AVE, BURLINGTON, WI 53105 (414) 763-3581 - 15,000 (\$675,000) COMMON STOCK. (FILE 2-99519 - AUG. 07) (BR. 1)
- S-2 SILICON SYSTEMS INC, 14351 MYFORD RD, TUSTIN, CA 92680 (714) 731-7110 - 28,750,000 (\$28,750,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 2-99520 - AUG. 07) (BR. 3)
- S-1 OPEN AIR MARKETS INC, 1187 AZALEA GARDEN RD, NORFOLK, VA 23502 (804) 855-6011 - 270,000 (\$3,780,000) COMMON STOCK. 1,455,000 (\$20,370,000) COMMON STOCK. (FILE 2-99521 - AUG. 07) (BR. 2 - NEW ISSUE)
- S-3 DAUPHIN DEPOSIT CORP, 213 MARKET ST, HARRISBURG, PA 17105 (717) 255-2121 - 825,000 (\$17,531,250) COMMON STOCK. (FILE 2-99527 - AUG. 08) (BR. 2)

#### REGISTRATIONS EFFECTIVE

- Aug. 2: The Peanut Shack of America, Inc., 2-98796-A.
- Aug. 5: Brookhaven Financial Corporation and Brookhaven Mineral Properties, Ltd., 2-98049, 2-98049-01; Northern Banking Corporation, 2-97994.
- Aug. 6: Allied-Signal Inc., 2-99416; Cleveland-Cliffs, Inc., 2-99244; F.N.B. Corporation, 2-98561; First National Bancorp, 2-98397; The Growth Fund of Washington, Inc., 2-97999; Kingfisher Bancorp, Inc., 2-98651.
- Aug. 7: Blue Bell, Inc., 2-95616; Flower City Chemicals, Inc., 2-98052-NY; MC Bancorp Inc., 2-98733; Montego Corp., 2-98217-D; Pacad, Inc., 2-97938-NY; The Present Co., Inc., 2-98785; The Trust Company Bancorporation, 2-97740.
- Aug. 8: Amalgamated Sugar Company, 2-97384; American Family Financial Services, Inc., 2-99318; Bankers First Corporation, 2-98821; BNC Regency Fund, Inc., 2-94019; The Bojangles Company, L.P., 2-98289-NY; Central Louisiana Electric Company Inc., 2-99482; First Union Corporation, 2-99524; International Group, Inc., 2-98611-W; James River Corporation of Virginia, 2-99378; Numerica Financial Corporation, 2-97569, 2-97818; Prudential Bache Unit Trust Tax Exempt Series 7, Multi-State Tax Exempt Series 1, 2-98530; Ross Stores, Inc., 2-98848; Sanford Corporation, 2-98814; Southern National Corporation, 2-99167; West Texas Utilities Company, 2-97629.
- Aug. 9: American Financial Corporation, 2-98223; Central Power and Light Company, 2-98944; Dreyfus Long Term Government Fund, 2-98881; I.R.E. Real Estate Growth Fund, Ltd. - Series 28, 2-98087; Jamaica Water Properties, Inc., 2-99193; Matrix Corporation, 2-99270; Oxford Consolidated, Inc., 2-97116; Pathway Capital Corporation, 2-98245; Scientific Leasing, Inc., 2-99357.

#### REGISTRATIONS WITHDRAWN

- July 24: Barter Exchange, Inc., 2-92040-FW.
- July 31: Predictive Processing, Inc., 2-96391-D.
- Aug. 1: Perry Drug Stores, Inc., 2-97098.
- Aug. 2: Sundance Energy Corporation, 2-96708.
- Aug. 6: The Deltona Corporation, 2-93400.
- Aug. 7: Eloc Equity Fund, Inc., 2-92286; First Interstate Corporation of Wisconsin, 2-98095.
- Aug. 8: Garcia's of Scottsdale, Inc., 2-94523; Key Energy Enterprises, Inc., 2-98867.

## ACQUISITIONS 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 prior percent owned; and Column 7 - the status of the filing, i.e., new, update or revision.

		FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
SOLARCELL CORP BAKER RAYMOND T	COM	13D	12/28/83	7,633 7.4	83490110 0.0	NEW
SOUTHERN ATLANTIC CORP FASIG DONALD L ET AL	COM	13D	1/10/85	3,441 36.8	84221010 6.7	UPDATE
SPECTRA PHYSICS INC CIBA GEIGY LTD ET AL	COM	13D	8/ 6/85	1,319 18.3	84756710 0.0	NEW
STORER COMMUNICATIONS INC KOHLEBERG KRAVIS ROBERTS&CO	COM	13D	7/29/85	3,488 20.7	86213110 0.0	NEW
SUNRISE MED INC WILLIAMS JANET L ET AL	COM	13D	8/ 2/85	206 5.9	86791010 0.0	NEW
TSR INC WILSON ROBERT W	COM	13D	7/22/85	160 7.0	87288510 0.0	NEW
TECH AMERICAN RESOURCES KESSLER ROBERT H	COM	13D	12/14/84	268 19.1	87824099 0.0	NEW
TEXAS AIR CORP ODYSSEY PARTNERS ET AL	COM	13D	7/30/85	700 5.4	88213810 0.0	NEW
TIERCO GROUP INC CAMONT INVESTMENTS INC	COM	13D	8/ 1/85	1,290 61.2	88650610 66.0	UPDATE
TRANS ATLANTIC RESOURCE CORP SIERRA LEONE DIAMOND EXP	COM	13D	7/20/85	3,104 24.2	89290510 25.1	UPDATE
UNITED N MEX FINL CORP FORD GERALD J ET AL	COM	13D	6/28/85	968 28.3	91120010 24.6	UPDATE
WALKER HIRAM RES LTD OLYMPIA & YORK HLDG CORP ET AL	COM	13D	7/29/85	10,958 14.9	93164710 14.5	UPDATE
WELCO ENTERPRISES INC EMERSON JAMES T	COM	13D	8/ 3/85	37 8.6	94947610 7.3	UPDATE
WEST CHEMICAL PRODS INC WECHCO INC ET AL	COM	13D	7/18/85	399 30.4	95186910 0.0	RVSION
WESTERN FINANCIAL CORP BARKER PATRICK N	COM	13D	7/26/85	92 5.9	95790610 0.0	NEW
WORLD MAIL CTR INC DOUGLAS MAIL HOLDINGS ET AL	COM	13D	7/30/85	16,000 54.0	98149410 0.0	NEW