

sec news digest

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January 28, 1992

U.S. SECURITIES
EXCHANGE COMMISSION

CRIMINAL PROCEEDINGS

BENJAMIN SPRECHER FOUND GUILTY

The Commission and the U.S. Attorney for the Southern District of New York announced that on January 16 Judge Miriam G. Cedarbaum found Benjamin G. Sprecher, a New York securities lawyer, guilty of ten felony counts including five specifications of perjury in a Commission investigation. In addition, Sprecher was found guilty of obstruction of justice in two Commission investigations, conspiracy to sell unregistered securities, making false filings with the Commission and conspiracy to defraud the IRS. Evidence also showed that Sprecher attempted to obstruct the grand jury investigation by sending false corporation resolutions to Bank Leumi and by forging another attorney's name to a letter vouching for the false resolutions. Sprecher's activities centered around a phony tax-exempt religious organizations named Kahila Kadeshia Parkofski which he used as a nominee to hide his income and his securities transactions. [U.S. v. Benjamin G. Sprecher, USDC, SDNY, S3 90 Cir. 234, MGC] (LR-13148)

HOLDING COMPANY ACT RELEASES

PUBLIC SERVICE COMPANY OF OKLAHOMA

A notice has been issued giving interested persons until February 18 to request a hearing on a proposal by Public Service Company of Oklahoma, a public-utility subsidiary company of Central and South West Corporation, a registered holding company, to sell certain utility assets to St. John Medical Center for \$528,349. (Rel. 35-25459)

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGE

The Options Clearing Corporation filed a proposed rule change (SR-OCC-91-16) under Rule 19b-4 relating to a modification of the margin calculation for a Clearing Member's customers' account and a firm non-lien account. Publication of the proposal is expected in the Federal Register during the week of February 3. (Rel. 34-30286)

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change submitted by the American Stock Exchange (SR-AMEX-91-20) to permit the listing and trading of cash-settled warrants based on a basket of ten major foreign currencies, which are identical to and weighted in accordance with the U.S. Dollar Index established and published by the Federal Reserve Board. Publication of the order is expected in the Federal Register during the week of February 3. (Rel. 34-30289)

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-6 FIRST TRUST SPECIAL SIT TR SE 24 TH FI TR INS COR TR SE 3,
1001 WARRENVILLE RDSUIT 300, LISLE, IL 60532 - INDEFINITE SHARES. UNDERWRITER:
CLAYTON BROWN & ASSOCIATES INC
DEPOSITOR: NIKE SECURITIES LP. (FILE 33-45093 - JAN. 17) (BR. 18 - NEW ISSUE)

- S-8 ROSES STORES INC, P H ROSE BLDG, 218 S GARNETT ST, HENDERSON, NC 27536
(919) 430-2600 - 2,000,000 (\$7,760,000) COMMON STOCK. (FILE 33-45094 - JAN. 17)
(BR. 1)

- S-8 TYREX OIL CO, 777 N OVERLAND TRAIL STE 220, P O BOX 2459, CASPER, WY 82601
(307) 234-4260 - 750,000 (\$105,000) COMMON STOCK. (FILE 33-45095 - JAN. 17) (BR. 12)

- S-8 COMARCO INC, 160 S OLD SPRINGS RD, ANAHEIM, CA 92808 (714) 282-3800 - 300,000
(\$1,837,500) COMMON STOCK. (FILE 33-45096 - JAN. 17) (BR. 10)

- S-8 NABORS INDUSTRIES INC, 515 W GREENS RD STE 1200, HOUSTON, TX 77067 (713) 874-0035 -
1,000,000 (\$5,750,000) COMMON STOCK. (FILE 33-45097 - JAN. 17) (BR. 3)

- S-1 MURRAY UNITED DEVELOPMENT CORP, 10 ORBEN DR, LANDING, NJ 07850 (201) 770-1498 -
3,297,000 (\$511,035) COMMON STOCK. (FILE 33-45098 - JAN. 17) (BR. 11)

- S-3 JUDICATE INC, 1608 WALNUT ST STE 1400, PHILADELPHIA, PA 19103 (215) 546-6200 -
5,962,000 (\$10,433,500) COMMON STOCK. (FILE 33-45099 - JAN. 17) (BR. 6)

- S-1 CYBERONICS INC, 17448 HIGHWAY 3 STE 100, WEBSTER, TX 77598 (713) 332-1375 -
2,300,000 (\$34,500,000) COMMON STOCK. UNDERWRITER: KIDDER PEABODY & CO INC,
MORGAN STANLEY & CO INC. (FILE 33-45118 - JAN. 16) (BR. 8 - NEW ISSUE)

- S-1 C M LIFE INSURANCE CO, 140 GARDEN S, HARTFORD, CT 06154 (203) 987-5241 - \$320,000
VARIABLE ANNUITY ISSUES. UNDERWRITER: PHELPS G R & CO INC. (FILE 33-45123 - JAN. 16)
(BR. 10 - NEW ISSUE)

- S-1 APPLIED LASER SYSTEMS /CA, 2160 N W VINE ST UNIT A, GRANTA PASS, OR 97526
(503) 479-0484 - 1,150,000 (\$6,900,000) COMMON STOCK. 2,500,000 (\$9,375,000)
COMMON STOCK. 3,750,000 (\$20,625,000) COMMON STOCK. 100,000 (\$100)
WARRANTS, OPTIONS OR RIGHTS. 100,000 (\$720,000) COMMON STOCK. UNDERWRITER:
BLAIR D H & CO INC. (FILE 33-45126 - JAN. 17) (BR. 4 - NEW ISSUE)

REGISTRATIONS CONTINUED

- S-1 CURAFLEX HEALTH SERVICES INC, 9087 ARROW ROUTE STE 280, RANCHO CUCAMONGA, CA 91730 (714) 941-3430 - 2,875,000 (\$37,375,000) COMMON STOCK. UNDERWRITER: MORGAN STANLEY & CO INC, SMITH BARNEY HARRIS UPHAM & CO INC. (FILE 33-45130 - JAN. 17) (BR. 6 - NEW ISSUE)
- S-1 CHASE MANHATTAN BANK /USA/, 802 DELAWARE AVE, WILMINGTON, DE 19801 (302) 575-5000 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-45135 - JAN. 17) (BR. 11)
- F-1 DSG INTERNATIONAL LTD, 17/F WATSON CENTRE, 16-22 KUNG YIP ST KWAI CHUNG, K3 (852) 427-6951 UNDERWRITER: MERRILL LYNCH & CO. (FILE 33-45136 - JAN. 17) (BR. 8 - NEW ISSUE)
- S-1 SYNOPSIS INC, 700 E MIDDLEFIELD RD, MOUNTAIN VIEW, CA 94043 (415) 962-5000 - 450,000 (\$6,750,000) COMMON STOCK. 1,850,000 (\$27,750,000) COMMON STOCK. UNDERWRITER: BROWN ALEX & SONS INC, MORGAN STANLEY & CO INC, WESSELS ARNOLD & HENDERSON. (FILE 33-45138 - JAN. 17) (BR. 9 - NEW ISSUE)
- S-1 DELTA QUEEN STEAMBOAT CO, 30 ROBIN ST WHARF, NEW ORLEANS, LA 70130 (504) 586-0631 - 4,140,000 (\$55,890,000) COMMON STOCK. UNDERWRITER: DONALDSON LUFKIN & JENRETTE, STEPHENS INC, WIG SECURITIES. (FILE 33-45139 - JAN. 17) (BR. 4)
- S-1 DUFF & PHELPS CORP, 55 EAST MONROE ST, CHICAGO, IL 60603 (312) 263-2610 - 3,500,000 (\$59,500,000) COMMON STOCK. UNDERWRITER: MERRILL LYNCH & CO, PRUDENTIAL SECURITIES INC. (FILE 33-45140 - JAN. 17) (BR. 12 - NEW ISSUE)
- S-3 BELMAC CORP /FL/, ONE URBAN CENTRE STE 548, 4830 W KENNEDY BLVD, TAMPA, FL 33609 (813) 286-4401 - 37,500 (\$731,250) COMMON STOCK. (FILE 33-45142 - JAN. 17) (BR. 4)
- S-4 BTNC CORP, 419 N ELM ST, GREENSBORO, NC 27401 (919) 378-6172 - 150,368 (\$1,479,405) COMMON STOCK. (FILE 33-45143 - JAN. 17) (BR. 1)
- S-8 SOUTHDOWN INC, 1200 SMITH ST STE 2400, HOUSTON, TX 77002 (713) 650-6200 - 100,000 (\$1,306,250) COMMON STOCK. 50,000 (\$737,500) COMMON STOCK. (FILE 33-45144 - JAN. 17) (BR. 10)
- S-8 ALLIED HEALTHCARE PRODUCTS INC, 1720 SUBLETTE AVE, ST LOUIS, MI 63110 (314) 771-2400 - 100,000 (\$800,000) COMMON STOCK. (FILE 33-45145 - JAN. 17) (BR. 8)
- S-8 ALLIED HEALTHCARE PRODUCTS INC, 1720 SUBLETTE AVE, ST LOUIS, MI 63110 (314) 771-2400 - 524,250 (\$4,194,000) COMMON STOCK. (FILE 33-45146 - JAN. 17) (BR. 8)
- S-8 ALLIED HEALTHCARE PRODUCTS INC, 1720 SUBLETTE AVE, ST LOUIS, MI 63110 (314) 771-2400 - 250,000 (\$2,000,000) COMMON STOCK. (FILE 33-45147 - JAN. 17) (BR. 8)
- S-3 PAINE WEBBER GROUP INC, 1285 AVE OF THE AMERICAS, NEW YORK, NY 10019 (212) 713-2000 - 562,500 (\$14,062,500) COMMON STOCK. 1 WARRANTS, OPTIONS OR RIGHTS. (FILE 33-45148 - JAN. 17) (BR. 16)
- S-1 BURLINGTON INDUSTRIES EQUITY INC, 3330 WEST FRIENDLY AVE, GREENSBORO, NC 27410 (919) 379-2000 - 65,550,000 (\$1,048,800,000) COMMON STOCK. UNDERWRITER: DONALDSON LUFKIN & JENRETTE SECS CORP, FIRST BOSTON CORP, KIDDER PEABODY & CO INC, MORGAN STANLEY & CO INC. (FILE 33-45149 - JAN. 17) (BR. 8 - NEW ISSUE)
- S-8 MANN HORACE EDUCATORS CORP, 1 HORACE MANN PLZ, SPRINGFIELD, IL 62715 (217) 789-2500 - 200,000 (\$4,225,000) COMMON STOCK. (FILE 33-45152 - JAN. 17) (BR. 10)
- S-3 DELPHI INFORMATION SYSTEMS INC /DE/, 31416 W AGOURA RD, WESTLAKE VILLAGE, CA 91361 (818) 706-8989 - 206,000 (\$1,493,500) COMMON STOCK. (FILE 33-45153 - JAN. 17) (BR. 9)

REGISTRATIONS CONTINUED

- S-3 DELPHI INFORMATION SYSTEMS INC /DE/, 31416 W AGOURA RD, WESTLAKE VILLAGE, CA 91361
(818) 706-8989 - 282,646 (\$2,049,183.50) COMMON STOCK. (FILE 33-45154 - JAN. 17)
(BR. 9)
- S-8 JUDICATE INC, 1608 WALNUT ST STE 1400, PHILADELPHIA, PA 19103 (215) 546-6200 -
499,000 (\$873,250) COMMON STOCK. (FILE 33-45155 - JAN. 17) (BR. 6)
- S-8 DELPHI INFORMATION SYSTEMS INC /DE/, 31416 W AGOURA RD, WESTLAKE VILLAGE, CA 91361
(818) 706-8989 - 1,275,000 (\$9,243,750) COMMON STOCK. (FILE 33-45156 - JAN. 17)
(BR. 9)
- S-1 BWIP HOLDING INC, 200 OCEANGATE BLVD STE 900, LONG BEACH, CA 90802 (213) 435-3700
- 6,325,000 (\$135,196,875) COMMON STOCK. 6,325,000 COMMON STOCK. (FILE 33-45165 -
JAN. 21) (BR. 10)
- S-8 EAGLE PICHER INDUSTRIES INC, 580 WALNUT ST, P O BOX 779, CINCINNATI, OH 45201
(513) 721-7010 - 450,000 (\$1,125,000) COMMON STOCK. (FILE 33-45179 - JAN. 10) (BR. 4)
- S-8 SIERRA PACIFIC RESOURCES, 6100 NEIL RD, P O BOX 30150, RENO, NV 89520 (702) 689-3600
- 200,000 (\$4,650,000) COMMON STOCK. (FILE 33-45191 - JAN. 21) (BR. 13)

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
ALLIED PRODS CORP DEL TRANSAMERICA COML FINANCE CORP	COM CORP	13D	364 5.3	01941110 7.1	UPDATE
AMERICAN PAC MINT INC GLASS ROSE B	COM	13D	600 11.0	02877320 0.0	NEW
ATHANOR GROUP INC KRAUSE RICHARD A	COM	13D	177 12.1	04683110 0.0	NEW