

sec news digest

LIBRARY

Issue 85-41

March 1, 1985

MAR 5 1985

U.S. SECURITIES AND
EXCHANGE COMMISSION

RULES AND RELATED MATTERS

COMMENTS SOLICITED ON THE FACILITATION OF MULTINATIONAL SECURITIES OFFERINGS

The Commission is soliciting comments on various concepts, including two approaches - a reciprocal approach and a common prospectus approach - designed to harmonize disclosure and distribution practices for multinational offerings. The Commission is also soliciting public comments on a series of specific questions dealing with these approaches and with the Commission's role in facilitating multinational offerings.

Comments should be submitted in triplicate to John Wheeler, Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549. Comments must be received by July 15 and should refer to File No. S7-9-85. All submissions will be available for public inspection in the Public Reference Room. (Rel. 33-6568)

FOR FURTHER INFORMATION CONTACT: Martin Meyrowitz at (202) 272-3250

ADMINISTRATIVE PROCEEDINGS

A.G. BECKER PARIBAS INCORPORATED CENSURED

The Commission censured A.G. Becker Paribas Incorporated following an Offer an Settlement, which the Commission accepted. Becker is one of the respondents in ongoing administrative proceedings. Becker consented to the Findings and Order Imposing Remedial Sanctions without admitting or denying the Commission's findings.

The Commission found that Becker wilfully violated the registration provisions of the Securities Act of 1933 in the offer and sale of unregistered common stock of Grandma Lee's, Inc., a Canadian issuer traded over-the-counter in the United States. The Commission found that: Becker opened an account at the command of an officer of Grandma Lee's and executed sales totalling 150,000 shares at the officer's direction; certain of the shares were owned by officers of Grandma Lee's and that most of the shares had been converted into common stock from preferred stock issued six months prior to the sale; and Becker failed to make an adequate inquiry about the circumstances of the transaction in general and about the source of the shares and identity of the sellers in particular. (Rel. 34-21774)

INVESTMENT COMPANY ACT RELEASES

THE PAINEWEBBER PATHFINDERS TRUST

An order has been issued exempting The PaineWebber Pathfinders Trust, Treasury and Growth Stock Series 1 and their sponsor, PaineWebber Incorporated, from Sections 14(a) and 22(c) of the Investment Company Act and Rule 22c-1, and granting confidential treatment to certain information. (Rel. IC-14396 - Feb. 28)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of the Philadelphia Stock Exchange to strike the common stock, \$1.00 par value, of COPPER JARRETT, INC. from listing and registration thereon. (Rel. 34-21792)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by the National Association of Securities Dealers, Inc. (SR-NASD-84-31) which modifies Schedule D of the NASD's By-Laws by providing that an American Depository Receipt (ADR) registered under Section 12(g) of the Exchange Act may be included in the NASDAQ System if at least 100,000 ADRs have been registered with the Commission. (Rel. 34-21797)

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 TIFFANY HOUSE LTD PARTNERSHIP, 11801 N TATUM BLVD STE 200, P-CENIX, AZ 85028 (602) 953-1199 - 400 (\$1,280,000) LIMITED PARTNERSHIP CERTIFICATE. 400 (\$1,232,000) LIMITED PARTNERSHIP CERTIFICATE. 600 (\$1,065,000) LIMITED PARTNERSHIP CERTIFICATE. 600 (\$1,020,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-95760-LA - FEB. 08) (BR. 11 - NEW ISSUE)
- S-18 AMBANC GROUP (FILE 2-95760-1A - FEB. 08) (BR. 11 - NEW ISSUE)
- S-3 DATA CARC CORP, 11111 BREN RD WEST, P O BOX 9355, MINNEAPOLIS, MN 55440 (612) 933-1223 - 61,000 (\$1,212,375) COMMON STOCK. (FILE 2-95779 - FEB. 11) (BR. 10)
- F-6 HARTEBEESTFONTEIN GOLD MINING CO LTD/ADR/, 48 WALL ST, C/O BANK OF NEW YORK, NEW YORK NY 10015, T3 10015 (212) 530-1784 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 2-95882 - FEB. 21) (BR. 99)
- F-6 ZANDPAN GOLD MINING CO LTD/ADR/, 48 WALL ST, C/O BANK OF NEW YORK, NEW YORK NY 10015, T3 (CCC) 000-0000 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 2-95883 - FEB. 21) (BR. 99)
- F-6 ELSBURG GOLD MINING CO LTD/ADR/, 48 WALL ST, C/O BANK OF NEW YORK, NEW YORK NY 10015, T3 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 2-95887 - FEB. 21) (BR. 99)
- S-14 CENTENNIAL BANCSHARES INC, 402 E YAKIMA AVE, P O BOX 766, YAKIMA, WA 98907 (509) 575-6300 - 220,000 (\$1,698,000) COMMON STOCK. (FILE 2-95906 - FEB. 19) (BR. 1 - NEW ISSUE)
- S-3 DUKE POWER CO /NC/, 422 S CHURCH ST, CHARLOTTE, NC 28242 (704) 373-4579 - 125,000,000 (\$125,000,000) MORTGAGE BONDS. (FILE 2-95931 - FEB. 20) (BR. 7)
- S-3 ALLIEC CORP, P O BOX 400CR, MORRISTOWN, NJ 07960 (201) 455-2000 - 3,000,000 (\$114,750,000) COMMON STOCK. (FILE 2-95932 - FEB. 20) (BR. 2)
- S-8 INCO LTD, 1 FIRST CANADIAN PL, TORONTO ONTARIO M5X 1C4, A6 (416) 361-7511 - 1,000,000 (\$13,800,000) COMMON STOCK. (FILE 2-95933 - FEB. 20) (BR. 1)
- S-3 UNITED BANKERS INC, 510 N VALLEY MILLS DR, WACO, TX 76714 (817) 776-7600 - 1,000,000 (\$12,000,000) COMMON STOCK. (FILE 2-95938 - FEB. 20) (BR. 1)
- S-8 KNOGC CORP, 100 TEC ST, HICKSVILLE, NY 11801 (516) 822-4200 - 300,000 (\$4,087,500) COMMON STOCK. (FILE 2-95942 - FEB. 20) (BR. 7)
- S-8 HOUSTON NATURAL GAS CORP, HOUSTON NATURAL GAS BLDG, 1200 TRAVIS ST, HOUSTON, TX 77002 (713) 654-6161 - \$27,500,000 OTHER SECURITIES INCLUDING VOTING TRUST. 880,000 COMMON STOCK. (FILE 2-95944 - FEB. 20) (BR. 7)
- S-2 LANDMARK BANCSHARES CORP, 10 S BRENTWOOD BLVD, ST LOUIS, MO 63105 (314) 889-9500 - 690,000 (\$10,005,000) COMMON STOCK. (FILE 2-95945 - FEB. 20) (BR. 1)

- S-2 KEYSTONE CAMERA PRODUCTS CORP, 468 GETTY AVE, CLIFTON, NJ 07015 (201) 546-2800 - 1,150,000 (\$8,912,500) COMMON STOCK. 1,150,000 (\$8,912,500) COMMON STOCK. (FILE 2-95946 - FEB. 20) (BR. 5)
- S-8 TELEVISION TECHNOLOGY CORP, 2360 INDUSTRIAL LN, BLOOMFIELD, CO 80020 (303) 465-4141 - 550,000 (\$323,460) COMMON STOCK. (FILE 2-95947 - FEB. 19) (BR. 8)
- S-8 C CCR ELECTRONICS INC, 60 DECIBEL RD, STATE COLLEGE, PA 16801 (814) 238-2461 - 160,000 (\$1,240,000) COMMON STOCK. (FILE 2-95959 - FEB. 20) (BR. 7)
- F-6 RAND MINES PROPERTIES LTD/ADR/, 48 WALL ST, C/O ROBERT J GOEBERT, NEW YORK NY 10015, T3 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 2-95961 - FEB. 19) (BR. 99)
- F-6 WESTERN MINING CORP HOLDINGS LTD/ADR/, 48 WALL ST, C/O BANK OF NEW YORK, NEW YORK NY 10015, T3 (212) 530-1784 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 2-95962 - FEB. 19) (BR. 99)
- F-6 SOUTH AFRICAN BREWERIES LTD/ADR/, 48 WALL ST, C/O BANK OF NEW YORK, NEW YORK NY 10015, T3 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 2-95963 - FEB. 19) (BR. 99)
- F-6 LORRAINE GOLD MINES LTD/ADR/, 48 WALL ST, C/O BANK OF NEW YORK, NEW YORK NY, T3 10015 (212) 530-1784 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 2-95964 - FEB. 19) (BR. 99)
- F-6 GENERAL MINING & FINANCE CORP LTD/ADR/, 48 WALL ST, C/O BANK OF NEW YORK, NEW YORK NY 10015, T3 (212) 530-1784 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 2-95965 - FEB. 19) (BR. 99)
- F-6 IMPALA PLATINUM HOLDINGS LTD/ADR/, 48 WALL ST, C/O BANK OF NEW YORK, NEW YORK NY 10015, T3 (212) 530-1784 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 2-95966 - FEB. 19) (BR. 99)
- F-6 MIDDLE MOUNTAIN WESTERN AREAS LTD/ADR/, 48 WALL ST, C/O BANK OF NEW YORK, NEW YORK NY 10015, T3 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 2-95967 - FEB. 19) (BR. 99)
- S-8 MASCC CORP /DE/, 21081 VAN BORN RD, TAYLOR, MI 48180 (313) 274-7400 - 2,000,000 (\$60,250,000) COMMON STOCK. (FILE 2-95969 - FEB. 20) (BR. 10)
- S-6 SEARS TAX EXEMPT INVESTMENT TRUST INSURED CALIFORNIA SERS 13, 130 LIBERTY ST, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 - 22,000 (\$22,440,000) UNIT INVESTMENT TRUST. (FILE 2-95970 - FEB. 20) (BR. 16 - NEW ISSUE)
- S-14 DELAWARE NATIONAL BANKSHARES CORP, RT 113 N & EDWARD ST, P O BOX 509, GEORGETOWN, DE 19947 (302) 856-9551 - 150,502 (\$1,979,101.30) COMMON STOCK. (FILE 2-95971 - FEB. 20) (BR. 2 - NEW ISSUE)
- S-1 AIRCAL INC, 3636 BIRCH ST, NEWPORT BEACH, CA 92660 (714) 752-7000 - 3,162,500 (\$37,950,000) PREFERRED STOCK. (FILE 2-95972 - FEB. 20) (BR. 3)
- S-1 PATIENT MEDICAL SYSTEMS CORP, 790 MADISON AVE, NEW YORK, NY 10021 (212) 737-5771 - 825,000 (\$3,330,000) COMMON STOCK. (FILE 2-95974 - FEB. 20) (BR. 8)
- F-6 EARLOW RAND LTD/ADR/, 48 WALL ST, C/O BANK OF NEW YORK, NEW YORK NY 10015, T3 (212) 530-1785 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 2-95975 - FEB. 20) (BR. 99)
- S-3 SEARS ROEBUCK & CO, SEARS TOWER, CHICAGO, IL 60684 (312) 875-2500 - 500,000,000 (\$500,000,000) STRAIGHT BONDS. (FILE 2-95978 - FEB. 21) (BR. 2)
- S-2 MEDICAL DYNAMICS INC, 59 INVERNESS DR EAST, ENGLEWOOD, CO 80112 (303) 770-2990 - 2,875,000 (\$5,750,000) COMMON STOCK. 2,875,000 WARRANTS, OPTIONS OR RIGHTS. 2,875,000 (\$11,500,000) COMMON STOCK. (FILE 2-95980 - FEB. 21) (BR. 12)
- S-1 EXOVIR INC, 111 GREAT NECK RD STE 607, GREAT NECK, NY 11021 (516) 466-2110 - 115,000 (\$1,351,250) COMMON STOCK. (FILE 2-95981 - FEB. 21) (BR. 8)
- S-8 PURGLATER COURIER CORP, 131 MORRISTOWN RD, BASKING RIDGE, NJ 07920 (201) 953-6400 - 414,028 (\$10,816,481) COMMON STOCK. (FILE 2-95982 - FEB. 21) (BR. 4)
- S-8 PURGLATER COURIER CORP, 131 MORRISTOWN RD, BASKING RIDGE, NJ 07920 (201) 953-6400 - 200,000 (\$5,225,000) COMMON STOCK. (FILE 2-95983 - FEB. 21) (BR. 4)

- S-6 KANSAS TAX EXEMPT TRUST SERIES 5, 120 S MARKET STE 610, C/O RANSON & COMPANY INC, WICHITA, KS 67202 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. (FILE 2-95984 - FEB. 21) (BR. 17 - NEW ISSUE)
- S-8 RENT A CENTER INC, 9920 E HARRY ST, WICHITA, KS 67207 (316) 686-7411 - 300,000 (\$5,550,000) COMMON STOCK. (FILE 2-95985 - FEB. 20) (BR. 5)
- S-3 SQUARE D CO, 1415 S ROSELLE RD, PALATINE, IL 60067 (312) 397-2600 - 76,798 (\$3,283,115) COMMON STOCK. (FILE 2-95987 - FEB. 21) (BR. 3)
- S-8 PROFIT SYSTEMS INC, 80 W SUNRISE HWY, VALLEY STREAM, NY 11581 (516) 791-1551 - 100,000 (\$1,100,000) COMMON STOCK. (FILE 2-95589 - FEB. 19) (BR. 4)
- S-3 TELECOM PLUS INTERNATIONAL INC, 48-40 34TH ST, LONG ISLAND CITY, NY 11101 (212) 392-7700 - 124,426 (\$1,493,100) COMMON STOCK. (FILE 2-95993 - FEB. 20) (BR. 7)
- S-3 DOMINION RESOURCES INC/VA/, ONE JAMES RIVER PLZ, P O BOX 26532, RICHMOND, VA 23261 (804) 771-4483 - 1,587,301 (\$45,634,904) COMMON STOCK. (FILE 2-95995 - FEB. 21) (BR. 8)
- S-8 CHARTER MEDICAL CORP, 577 MULBERRY ST, PO BOX 209, MACON, GA 31298 (404) 581-5200 - 1,000,000 (\$35,116,657) COMMON STOCK. (FILE 2-96013 - FEB. 21) (BR. 6)

REGISTRATIONS EFFECTIVE

- Jan. 24: Investors GNMA Mortgage-Backed Securities Trust, Inc., 2-94695.
- Feb. 1: The Big River Productions L.P., 2-94798-NY.
- Feb. 4: Collins Futures Fund II, 2-94579-C; Sigma Software Systems, Inc., 2-93260-C.
- Feb. 5: Institutional Strategies Corp., 2-94666-NY; Sintech Inc., 2-93981-NY.
- Feb. 6: BBDO International, Inc., 2-95551; HealthMate, Inc., 2-95042-C; Medicorp, Inc., 2-94980-D; Viking Equity Index Fund, Inc., 2-94398.
- Feb. 7: Empire State Municipal Exempt Trust, Guaranteed Series 5, 2-94543; Kansas Gas and Electric Company, 2-95387; Price Communications Corp., 2-94842; Second Collateralized Preferred Stock Series, 2-95304.