

# sec news digest

Issue 85-81

LIBRARY  
APR 30 1985

April 26, 1985

U.S. SECURITIES AND  
EXCHANGE COMMISSION

## CRIMINAL PROCEEDINGS

### EUGENE O'DONNELL SENTENCED

The Philadelphia Branch Office and the U.S. Attorney for the Eastern District of Pennsylvania announced that on March 28 Eugene O'Donnell of Haverford, Pennsylvania, an attorney and former vice president of the Fidelity America Mortgage Company (FAMCO), under a plea agreement, pleaded guilty to one count of mail fraud in his participation in the sale of purported industrial development bonds. U.S. District Judge John B. Hannum placed O'Donnell on two years probation and ordered that he pay a \$1000 fine. In addition, O'Donnell, by terms of the plea agreement, will be barred from dealing in securities and real estate syndications for two years.

O'Donnell was indicted on April 11, 1983 on multiple counts of securities fraud, mail fraud, and conspiracy in his participation in the fraudulent sale of \$891,000 of purported industrial development bonds sold by FAMCO between 1978 and 1980. (U.S. v. John Berg, et al., USDC EDPA, Criminal Action No. 83-00130). (LR-10729)

## INVESTMENT COMPANY ACT RELEASES

### SUN LIFE INSURANCE AND ANNUITY COMPANY OF NEW YORK

A notice has been issued giving interested persons until May 20 to request a hearing on applications filed by Sun Life Insurance and Annuity Company of New York (the Company), Sun Life (N.Y.) Variable Accounts A and B (the Accounts), registered under the Investment Company Act as unit investment trusts, and Clarendon Insurance Company (collectively, Applicants) exempting Applicants from Sections 26(a)(2)(C) and 27(c)(2) of the Act to permit deduction of mortality and expense risk charges from the Accounts in the sale of certain variable annuity contracts. (Rel. IC-14486 - April 24)

## SELF-REGULATORY ORGANIZATIONS

### IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

The New York Stock Exchange, Inc. filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The rule change (SR-NYSE-85-12) amends NYSE's rate schedule, retroactive to February 1, 1985, for the purpose of recovering incremental ticker network and delayed prices ticker network expenses resulting from Western Union rate increases that became effective on January 31, 1985. (Rel. 34-21964)

### NOTICE OF PROPOSED RULE CHANGE

The New York Stock Exchange, Inc. filed a proposed rule change under Rule 19b-4 (SR-NYSE-85-13) to establish a separate listing fee for repackagings of previously issued debt securities where no new capital is being raised. Publication of the proposal is expected to be made in the Federal Register during the week of April 22. (Rel. 34-21970)

### APPROVAL OF PROPOSED RULE CHANGES

The Commission approved proposed rule changes filed by the Pacific and Philadelphia Stock Exchanges (SR-PSE-85-9; SR-Phlx-85-9) which would amend the respective policies of the exchanges to allow: \$2.50 strike price intervals for options overlying securities priced at or below \$25; and the introduction of new individual stock option series until the first calendar day or their expiration month. The Commission is also soliciting comment on the PSE filing to the extent it proposes to modify the monthly expiration cycle for listed stock options. (Rel. 34-21985)

## 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 GREAT LAKES FUNDING INC, 1801 MEADOW MOOR, SALT LAKE CITY, UT 84117 (801) 277-5273 - 10,000,000 (\$500,000) COMMON STOCK. 10,000,000 (\$750,000) COMMON STOCK. (FILE 2-97007-D - APR. 11) (BR. 11 - NEW ISSUE)
- S-18 TECHTEL CORP, 145 NASSAU ST STE 9C, NEW YORK, NY 10038 (212) 619-4580 - 2,300,000 (\$4,600,000) COMMON STOCK. 200,000 (\$200) WARRANTS, OPTIONS OR RIGHTS. 200,000 (\$480,000) COMMON STOCK. (FILE 2-97085-W - APR. 16) (BR. 3 - NEW ISSUE)
- S-14 JOHNSON CONTROLS INC, 5757 N GREEN BAY AVE, P O BOX 591, MILWAUKEE, WI 53209 (414) 228-1200 - 6,542,745 (\$262,145,000) COMMON STOCK. (FILE 2-97136 - APR. 18) (BR. 8)
- S-11 FREEDOM CAPITAL INC, 3614 W KENNEDY BLVD, TAMPA, FL 33607 - 250,000,000 (\$250,000,000) MORTGAGE BONDS. (FILE 2-97138 - APR. 18) (BR. 11 - NEW ISSUE)
- S-3 KAY CORP, 320 KING ST, ALEXANDRIA, VA 22314 (703) 683-3800 - 110,000 (\$1,705,000) COMMON STOCK. (FILE 2-97156 - APR. 18) (BR. 3)
- S-2 LEUCADIA NATIONAL CORP, 315 PK AVE SOUTH, NEW YORK, NY 10010 (212) 460-1900 - 50,000,000 (\$50,000,000) STRAIGHT BONDS. (FILE 2-97157 - APR. 18) (BR. 11)
- S-11 PAINE WEBBER EQUITY PARTNERS ONE, 265 FRANKLIN ST, BOSTON, MA 02110 (617) 439-8150 - 2,000,000 (\$100,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-97158 - APR. 18) (BR. 5 - NEW ISSUE)
- S-1 TRISTAR PICTURES INC, 711 FIFTH AVE, NEW YORK, NY 10022 (212) 758-3900 - 2,875,000 (\$28,750,000) COMMON STOCK. 28,750,000 (\$28,750,000) STRAIGHT BONDS. (FILE 2-97159 - APR. 18) (BR. 12 - NEW ISSUE)
- S-3 COMPREHENSIVE CARE CORP, 660 NEWPORT CTR DR 4TH FL, NEWPORT BEACH, CA 92660 (714) 640-8950 - 34,500,000 (\$34,500,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 2-97160 - APR. 18) (BR. 6)
- S-15 MELLON BANK CORP, 6400 STEUBENVILLE PIKE, P O BOX 15629, PITTSBURGH, PA 15244 (412) 787-5534 - 116,639 (\$4,594,876) COMMON STOCK. (FILE 2-97161 - APR. 18) (BR. 1)
- S-3 HERITAGE COMMUNICATIONS INC, 2195 INGERSOLL AVE, DES MOINES, IA 50312 (515) 245-7585 - 2,300,000 (\$34,500,000) COMMON STOCK. (FILE 2-97162 - APR. 19) (BR. 11)
- S-14 CNW CORP, ONE N WESTERN CTR, CHICAGO, IL 60606 (312) 559-7000 - 16,229,383 (\$300,243,585.50) COMMON STOCK. (FILE 2-97163 - APR. 19) (BR. 5 - NEW ISSUE)
- S-3 ECHLIN INC, 100 DOUBLE BEACH RD, BRANFORD, CT 06405 (203) 481-5751 - 4,500,000 (\$114,750,000) COMMON STOCK. (FILE 2-97164 - APR. 19) (BR. 4)
- S-2 AMR CORP, 4200 AMERICAN BLVD, P O BOX 61616, FORT WORTH, TX 75261 (817) 355-1234 - 113,747,500 (\$92,704,212) STRAIGHT BONDS. (FILE 2-97173 - APR. 19) (BR. 3)

## 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.

## ACQUISITION REPORTS CONT.

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
BROOKS RES CORP BROOKS CONLEY ET AL	COM 13D	4/12/85	1,707 52.1	11443010 36.8	UPDATE
CITADEL HLDS CORP GOLDMAN SACHS & CO	COM 13D	4/10/85	268 8.4	17286210 7.5	UPDATE
DCNY CORP GENEVE CAPITAL GRP INC ET AL	COM 13D	4/23/85	199 9.9	23311610 9.0	UPDATE
INFORMATICS GEN INC STERLING SOFTWARE INC	COM 13D	4/23/85	461 8.6	45666810 8.6	UPDATE
INTEGRITY FINL GROUP INC SMITH PHILD ET AL	COM 13D	4/10/85	486 7.1	45790610 6.8	UPDATE
INTERMAGNETICS GEN CORP SALL WALTER G	COM 13D	4/11/85	279 5.5	45877110 17.2	UPDATE
LEVITZ FURNITURE CORP LFC HOLDING	COM PAR \$0.40 14D-1	4/24/85	7,742 94.9	52748020 94.6	UPDATE
LYON METAL PRODS INC AURON CORP	COM 13D	3/31/85	0 0.0	55203610 38.0	UPDATE
MANVILLE CORP SMITH RANDALL D ET AL	COM 13D	4/19/85	1,530 6.4	56502010 8.6	UPDATE
MARINE CORP BAKSH ABDULLAH TANAH	COM 13D	2/21/85	523 12.7	56823610 0.0	NEW
MONMOUTH PARK JOCKEY CLUB NEW JERSEY SPORTS & EXPO AUTH	COM 13D	4/12/85	617 61.7	60971110 0.0	NEW
MONMOUTH PARK JOCKEY CLUB STRAUSS HOWARD E ET AL	COM 13D	4/12/85	31 4.1	60971110 0.0	NEW
NATIONAL CAN CORP TRIANGLE INDS INC	COM 14D-1	4/24/85	7,431 77.9	63512810 0.0	UPDATE
NATIONAL INTERGROUP LEUCADIA NATIONAL CORP ET AL	COM 13D	4/18/85	1,823 9.0	63654010 7.2	UPDATE
NORTHWEST INDS INC BUFFETT WARREN E ET AL	COM 13D	4/12/85	1,485 7.5	66752810 6.1	UPDATE
DILGEAR CO DILGEAR SALARIED SVCS PL	COM 13D	4/ 8/85	86 10.1	67804210 11.1	UPDATE
OPTO MECHANIK CORP TIGER ET AL	COM 13D	4/ 1/85	121 3.2	68389110 0.0	NEW
PAPERCRAFT CORP HARRIS ASSOCIATES INC	COM 13D	4/12/85	464 4.0	69882210 6.1	UPDATE
PHILADELPHIA SUBN CORP COMPAGNIE GENERALE DES EAUX	COM PAR \$0.50 13D	4/16/85	528 11.7	71800960 10.4	UPDATE

## ACQUISITION REPORTS CONT.

RESOURCE EXPL INC WHITE WILLARD E	COM	13D	4/15/85	0	76120940	0.0	5.3	UPDATE
ROBERTSON H H CO FIRST CITY TRUST CO ET AL	COM	13D	4/19/85	999	77055310	18.1	17.5	UPDATE
ROME FURNITURE CORP ROME KEITH U	COM	13D	7/ 3/84	542	77952810	21.9	12.9	UPDATE
SHELLER GLOBE CORP HARRIS ASSOCIATES INC	COM	13D	4/15/85	608	82273720	7.0	5.7	UPDATE
TAGD INC JOHNSON MELGA ET AL	COM	13D	4/10/85	3,753	87378110	43.5	42.5	RVSION
TIGER INTL INC RELiance FINANCIAL SVCS CORP	COM	13D	4/23/85	3,920	88673510	18.1	17.8	UPDATE
TULL J M INDS INC BETHLEHEM STEEL CORP ET AL	COM	13D	4/23/85	7,339	89930410	100.0	100.0	UPDATE
WASHINGTON BANCORP HODGES LUTHER H JR ET AL	COM	13D	4/15/85	1,072	93727010	77.6	77.1	UPDATE
WESTERN CAS & SURETY CO DREXEL BURNHAM LAMBERT GROUP	COM	13D	4/19/85	0	95800910	0.0	9.9	UPDATE
XIDEX CORP RHONE-POULENC INC	COM	13D	4/ 1/85	1,653	98490010	4.1	7.5	UPDATE

## RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Resignations of Registrant's Directors.
- Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE
ADACORP INC	1,7	04/15/85
ASSOCIATES CORP OF NORTH AMERICA	7	04/18/85
AUGUST INCOME GROWTH FUND VII	2,7	04/22/85
CAVALIER CAPITAL CORP	2	04/08/85
CENTRAL LOUISIANA ELECTRIC CO INC	5,7	04/22/85
COLLATERALIZED MORTGAGE SECURITIES CORP	5,7	03/29/85
COMPU PLAN INC	5	04/15/84
CONNECTICUT LIGHT & POWER CO	5	04/04/85
DASA CORP /MA/	2,7	04/09/85
DIRECT ACTION MARKETING INC	5,7	04/08/85
EQUINX SOLAR INC	4	03/08/85
EQUITEC REAL ESTATE INVESTORS FUND XV	2,7	04/04/85
FEDERAL PAPER BOARD CO INC	7	03/15/85
FIRST VERMONT FINANCIAL CORP	5	04/08/85
FLORIDA CYPRESS GARDENS INC	1,5	04/11/85
GUILFORD MILLS INC	2,7	04/10/85

AMEND