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CIVIL PROCEEDINGS

U.S. SECURITIES AND
EXCHANGE COMMISSION

CIVIL INJUNCTIVE ACTION AGAINST MARC DWORKIN AND THOMAS MILANI

The Commission filed a civil injunctive action on March 5, in the U.S. District Court for the Western District of New York alleging that Marc Dworkin and Thomas Milani violated the antifraud provisions of the Exchange Act in connection with transactions involving Revco D.S., Inc. (Revco) securities and options (securities) prior to the public announcement on March 11, 1986 that Revco was the subject of a leveraged buyout (LBO) offer.

The Commission alleges that from November 1985 through March 11, 1986, Thomas Milani had discussions concerning an LBO of Revco with his brother-in-law Marc Dworkin, who during this time was a Revco director and executive. The Commission alleges that Marc Dworkin communicated material, nonpublic information concerning the LBO to Thomas Milani who traded in Revco securities while in possession of this information. [SEC v. Marc J. Dworkin and Thomas G. Milani, USDC, WDNY, Civil Action No. 91 CIV 0127S] (LR-12792)

PERMANENT INJUNCTION AGAINST JEFFREY GEE AND ASSET GROWTH MANAGEMENT, INCORPORATED

The Chicago Regional Office announced that on February 26, Judge Sara Evans Barker of the U.S. District Court, Southern District of Indiana, entered Final Orders of Permanent Injunction against Jeffrey L. Gee and Asset Growth Management, Inc., a registered investment adviser of which Gee is the controlling shareholder, enjoining them from violations of the antifraud provisions of the federal securities laws and the reporting, books and records and other provisions of the Investment Advisers Act of 1940, and ordering them to pay disgorgement of \$1,425,000, which was waived based on the defendants' inability to pay. The Defendants consented to the entry of the Orders without admitting or denying the allegations in the complaint.

The complaint was filed on September 25, 1990, alleging that Gee misappropriated \$1,000,000 from clients of AGM and \$425,000 from investors in two limited partnerships by various means, including the preparation of false account statements and bank documents (LR-12634). Gee pled guilty in January 1990 to state charges of securities fraud and theft relating to these activities. He is currently serving a ten year prison sentence. [SEC v. Jeffrey L. Gee, et al., Civil Action No. IP90-1862C, USDC, S.D. Indiana] (LR-12795)

COMPLAINT NAMES DAVID WILKS

The Philadelphia Regional Office announced that on March 1, the Commission filed a complaint in the U.S. District Court for the Western District of Virginia against David G. Wilks, seeking a permanent injunction against future violations of the registration and antifraud provisions of the Securities Act, and the Securities Exchange Act, and disgorgement of all unjust enrichment derived by Wilks. Without admitting or denying the allegations contained in the complaint, Wilks consented to the entry of a Final Judgment and Order granting the injunctive relief, ordering disgorgement of unjust enrichment in the amount of \$302,000, and waiving disgorgement based on Wilks' financial inability to pay.

The complaint alleges that from about 1984 through June 1989, Wilks sold more than \$6,000,000 in unregistered securities through Executive Investments of Virginia, Inc. (Executive) and Virginia Carolina Financial Corp. (VCFC); defrauded Executive and VCFC clients; made false and misleading statements of material fact and omitted to state material facts concerning the use of the investment proceeds, the degree of risk involved in the investments; and the financial condition of Executive and VCFC. The Commission received assistance in its investigation into Wilks' activities from the Virginia State Corporation Commission. [SEC v. David G. Wilks, W.D. Va., Civil Action No. 91-0010-L] (LR-12798)

COMPLAINT ALLEGES INSIDER TRADING IN THE STOCKS OF XIDEX AND ANACOMP

The Commission filed a complaint on March 7, against Louis Ferrero, chairman, president, and chief executive officer of Anacomp, Inc., and Michael Maio, Patricia Ladavac and Darrin Duncan, alleging that, in anticipation of Anacomp's 1988 acquisition of Xidex Corporation, the defendants engaged in unlawful insider trading in the stock of Xidex and Anacomp in violation of section 17(a) of the Securities Act of 1933 and sections 10(b) and 14(e) of the Securities Exchange Act of 1934 and Rules 10b-5 and 14e-3 thereunder by which they gained profits and avoided losses in a total amount exceeding half a million dollars. Ferrero has agreed to settle the action by paying a penalty of \$277,750 and consenting to the entry of an injunction prohibiting him from engaging in future violations of those provisions. The Commission seeks disgorgement, penalties, and injunctive relief from the remaining defendants. [SEC v. Louis Ferrero, Michael Maio, Patricia Ladavac, and Darrin Duncan, No. IP91 271C, USDC, S.D.Ind.] (LR-12799)

INVESTMENT COMPANY ACT RELEASES

THE CHASE MANHATTAN BANK

A notice has been issued giving interested persons until April 1 to request a hearing on an application filed by The Chase Manhattan Bank, N.A. (Chase) for an order exempting certain registered investment companies, Chase, and Chase AMP Bank Limited from Section 17(f) of the Act to permit Chase to deposit the securities of such investment companies in Chase AMP Bank Limited. (Rel. IC-18025; International Series Rel. No. 238 - March 4)

NATIONAL HOME LIFE ASSURANCE COMPANY

A notice has been issued giving interested persons until March 29 to request a hearing on an application by National Home Life Assurance Company, National Home Life Assurance Company Separate Account IV (Account) and the Vanguard Variable Insurance Fund for an order pursuant to Section 6(c) of the Investment Company Act granting exemptions from the provisions of Sections 26(a)(2)(C) and 27(c)(2) of the Act to the extent necessary to permit the deduction from the Account of the mortality and expense risk charges imposed under certain variable annuity contracts. (Rel. IC-18026 - March 5)

SCUDDER TREASURERS TRUST

An order has been issued under Section 8(f) of the Investment Company Act declaring that Scudder Treasurers Trust has ceased to be an investment company. (Rel. IC-18027 - March 5)

ADVANTAGE GOVERNMENT SECURITIES FUND

A conditional order has been issued under section 17(d) of the Investment Company Act and Rule 17d-1 thereunder on an application filed by Advantage Government Securities Fund, et al. The order permits certain investment companies to deposit uninvested cash balances into a single joint account to be used to enter into repurchase agreements. (Rel. IC-18028 - March 5)

WESTERN LIFE INSURANCE COMPANY

An order has been issued pursuant to Section 6(c) of the Investment Company Act exempting Western Life Insurance Company, Variable Account D of Western Life Insurance Company (Variable Account), and AMEV Investors, Inc. from Sections 26(a)(2)(C) and 27(c)(2) of the Act to the extent necessary to permit the deduction of mortality and expense risk charges from the assets of the Variable Account in connection with the sale of certain variable annuity contracts. (Rel. IC-18029 - March 6)

HOLDING COMPANY ACT RELEASES

NATIONAL FUEL GAS COMPANY

A supplemental order has been issued authorizing National Fuel Gas Company (NFG), a registered holding company, and certain of its wholly owned subsidiary companies, Data-Track Account Services, Inc. (Data-Track), Seneca Resources Corporation (Seneca), National Fuel Gas Supply Corporation, Penn-York Energy Corporation, National Fuel Gas Distribution Corporation, Empire Exploration, Inc., Highland Land & Minerals, Inc., Enerop Corporation, and Utility Constructors, Inc. to include Data-Track in the NFG System Money Pool (Money Pool) with a borrowing limit of \$500,000 and increase Seneca's borrowing limit from the Money Pool by \$20 million through December 31, 1991. (Rel. 35-25265)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING PRIVILEGES GRANTED

An order has been issued granting the application of the Midwest Stock Exchange for unlisted trading privileges (UTP) in an over-the-counter (OTC) issue: U.S. HealthCare, Inc. The order also grants the MSE's application to withdraw UTP in the common stock of an OTC issue: Laidlaw Inc. (Rel. 34-28930)

UNLISTED TRADING PRIVILEGES SOUGHT

Notices have been issued giving interested persons until March 26 to comment on the applications of the following exchanges for unlisted trading privileges in issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system: Midwest Stock Exchange - 6 issues (Rel. 28941); Boston Stock Exchange - 5 issues (Rel. 34-28942); and Pacific Stock Exchange - 2 issues (Rel. 34-28943).

SELF-REGULATORY ORGANIZATIONS

AMENDMENT TO PROPOSED RULE CHANGE

An amendment to a proposed rule change has been filed with the Commission under Rule 19b-4 of the Securities Exchange Act by the American Stock Exchange (SR-AMEX-90-25) to list and trade index options based on the EURO TOP-100 Index, a broad-based stock market index based on the performance of 100 leading European companies. Publication of the notice is expected in the Federal Register during the week of March 11. (Rel. 34-28935)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed under Rule 19b-4 of the Securities Exchange Act by the Boston Stock Exchange (SR-BSE-90-19) to amend Article VII, Section 6 of the BSE Constitution in order to revise the composition of its Audit Committee. (Rel. 34-28936)

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-1 PIEZO ELECTRIC PRODUCTS INC, 212 DURHAM AVE, METUCHEN, NJ 08840 (201) 548-2800 - 3,000,000 (\$3,000,000) COMMON STOCK. 3,000,000 (\$4,500,000) COMMON STOCK. (FILE 33-39063 - FEB. 28) (BR. 3)

REGISTRATIONS CONTINUED

- F-2 NATIONAL AUSTRALIA BANK LTD, 500 BOURKE ST, MELBOURNE, VICTORIA 300 AUSTRALIA, C3 (613) 605-3500 - 20,000,000 (\$82,400,000) FOREIGN COMMON STOCK. (FILE 33-39065 - FEB. 28) (BR. 1)
- S-6 DEFINED ASSET FUNDS EQUITY INCOME FUND CONCEPT SERIES 11, P O BOX 9051, C/O MERRILL LYNCH PIERCE FENNER & SMITH, PRINCETON, NJ 08543 (FILE 33-39158 - FEB. 28) (BR. 22 - NEW ISSUE)
- S-3 DOMINION RESOURCES INC /VA/, 701 E BYRD ST, RICHMOND, VA 23219 (804) 771-4483 (FILE 33-39159 - FEB. 28) (BR. 13)
- N-1A MUIR INVESTMENT TRUST, 1010 EL CAMINO REAL, SUITE 300, MENLO PARK, CA 94025 (415) 324-4414 - INDEFINITE SHARES. (FILE 33-39188 - FEB. 26) (BR. 16 - NEW ISSUE)
- S-8 PACIFICORP /OR/, 700 NE MULTNOMAH STE 1600, PORTLAND, OR 97232 (503) 731-2000 - 2,000,000 (\$44,625,000) COMMON STOCK. 148,000 (\$2,941,500) COMMON STOCK. (FILE 33-39195 - FEB. 25) (BR. 13)
- S-8 FLEET NORSTAR FINANCIAL GROUP INC, 50 KENNEDY PLZ, FLEET CENTER, PROVIDENCE, RI 02903 (401) 278-5800 - 2,500,000 (\$36,562,500) COMMON STOCK. (FILE 33-39198 - FEB. 27) (BR. 2)

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
ADOBE RES CORP	COM		14,518	00724010	
MINORCO	13D	3/ 1/91	46.0	50.9	UPDATE
ADVANCED MEDICAL INC	COM		2,983	00999310	
PICOWER JEFFRY ET AL	13D	3/ 1/91	25.2	21.7	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
BLUE DOLPHIN ENERGY CO INVESTA A S	COM 13D	12/21/90	4,991 19.5	09539510 0.0	NEW
BLUE DOLPHIN ENERGY CO PORTER DANIEL B	COM 13D	12/21/90	1,264 4.9	09539510 0.0	NEW
CANTEL INDUSTRIES INC BLOCH RICHARD ET AL	CL B CONV 13D	1/11/91	145 7.4	13809810 7.2	UPDATE
CENTOCOR INC SOROS GEORGE ET AL	COM 13D	2/20/91	1,058 7.6	15234210 0.0	NEW
ELECTRONIC ARTS FIDELITY INTL LTD	COM 13D	2/11/91	459 4.9	28551210 7.4	UPDATE
ELECTRONIC ARTS FMR CORP	COM 13D	2/21/91	459 4.9	28551210 7.4	UPDATE
FERRY CAP & SET SCREW CO NORTH SALLY TREMAINE	COM 13D	1/22/91	37 20.1	31545910 0.0	NEW
HAMILTON OIL CORP BHP HLDGS	COM PAR \$0.25 13D	3/ 4/91	13,172 50.1	40784810 49.9	UPDATE
HOLLYWOOD PK RLTY ENTR INC ORNEST FAMILY PRSHP ET AL	PAIRED CTF 13D	2/19/91	397 10.0	43625920 10.0	UPDATE
INAV TRAVEL CORP SINGLETON TOMMY A	COM 13D	2/14/91	1,022 10.0	45199610 0.0	NEW
INSTROM CORP CENITH PARTNERS L P ET AL	COM 13D	3/ 1/91	392 6.2	45777610 6.0	UPDATE
MAINE PUB SVC CO FIDELITY INTL LTD	COM 13D	2/15/91	161 9.1	56048310 10.3	UPDATE
MAINE PUB SVC CO FMR CORP	COM 13D	2/15/91	161 9.1	56048310 10.3	UPDATE
MATTEL INC STATE OF WISCONSIN INVEST BD	COM 13D	1/24/91	2,930 6.0	57708110 7.0	UPDATE
MERRY GO ROUND ENTERPRISES GOLDSMITH BETH H ET AL	COM 13D	2/22/91	4,507 13.0	59043610 0.0	NEW
NABORS INDS INC MARKS CARL STRATEGIC INVTS L P	COM 13D	2/27/91	1,573 2.8	62956810 0.0	NEW
NETWORK EQUIP TECHNOLOGY STATE OF WISCONSIN INVEST BD	COM 13D	1/24/91	1,361 9.5	64120810 8.1	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
NU MED INC	COM NEW		875	67090320	
HPB ASSOC L P ET AL	13D	3/ 1/91	9.7	6.4	UPDATE
PANSOPHC SYS INC	COM		1,489	69863110	
SOROS GEORGE ET AL	13D	2/21/91	8.3	5.7	UPDATE
PULITZER PUBG CO	COM		8,607	74577110	
PULITZER VOTING TRUST TRUSTEES	13D	2/ 8/91	82.2	79.0	UPDATE
RELM COMMUNICATIONS INC	COM		587	75952410	
GEMCO NATL INC ET AL	13D	2/25/91	5.3	0.0	NEW
SOFTKEY SOFTWARE PRODS INC	COM		1,024	83499110	
KERNOHAN ROBERT	13D	2/15/91	9.1	0.0	NEW
SQUARE D CO	COM		318	85220610	
SCHNEIDER S A ET AL	14D-1	3/ 5/91	1.4	1.4	NEW
SYMBOL TECHNOLOGIES INC	COM		3,393	87150810	
RELIANCE FINANCIAL ET AL	13D	2/28/91	15.2	12.8	UPDATE
TORO CO	COM		900	89109210	
STATE OF WISCONSIN INVEST BD	13D	1/22/91	7.6	7.2	UPDATE

SEC PUBLIC INFORMATION NUMBERS

Members of the public seeking information and/or material from the Commission continue to complain of being incorrectly referred to the wrong telephone number by Commission staff. The following information is furnished to assist you in directly calling the appropriate office:

Consumer Affairs (202-272-7440): Investor inquiries and complaint processing information.

Freedom of Information Branch (202-272-7420): Requests concerning FOIA, Privacy Act, Sunshine Act, confidential treatment matters, etc.

Personnel Locator (202-272-2550): Requests for names and phone numbers of Commission personnel.

Public Affairs (202-272-2650): Information about matters in the SEC News Digest, the Commission's operations, and calls from the press not directed to particular individuals, and other related matters.

Public Reference (202-272-7450): Requests for information on whether or not a document has been filed, etc.

Publications Unit (202-272-7460/7461): Requests for forms, studies, directories, etc.

Office of the Secretary (202-272-2600): Requests for information on the Commission calendar.

SEC Information Line (202-272-3100/5624): General information about SEC operations and activities through a series of recorded messages.