

# sec news digest

Issue 91-219

November 13, 1991

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## COMMISSION ANNOUNCEMENTS

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### PUBLICATION OF REGISTRATION STATEMENT LISTINGS

Today's issue of the Digest does not include the registration statement listings, due to difficulties involved in the move of several Commission staff offices to the new Operations Center. It is anticipated that the listings will resume tomorrow.

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## ADMINISTRATIVE PROCEEDINGS

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### NASD ACTION AGAINST PAUL WICKSWAT AFFIRMED

The Commission has affirmed disciplinary action taken by the NASD against Paul F. Wickswat of Issaquah, Washington, a former salesman for an NASD member firm. The NASD censured Wickswat, fined him \$15,000 and suspended him from association with any member for 15 days.

The Commission affirmed NASD findings that Wickswat made unsuitable securities recommendations to a customer and failed to obtain the necessary written authorizations for the exercise of discretionary authority in her account. In affirming the sanctions assessed by the NASD, the Commission noted that, contrary to his customer's investment objectives, Wickswat subjected her retirement account to undue risk, resulting in heavy losses. (Rel. 34-29907)

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## CIVIL PROCEEDINGS

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### FRANZEN ENJOINED

The Commission announced that today the U.S. District Court for the District of Columbia entered a Final Judgment of Permanent Injunction (Judgment) against Peter Franzen (Franzen) of Huckeswagen, Germany, a promoter and financial adviser. Franzen, without admitting or denying the allegations contained in the Commission's complaint, consented to the entry of the Judgment which permanently enjoined him from violating Section 10(b) of the Securities Exchange Act of 1934 (Exchange Act) and Rule 10b-5 thereunder. Previously, Carl Steiner (Steiner) of Bayreuth, Germany, the President and Chairman of Steiner Optics International, Inc. of Nutley, New Jersey, also consented, without admitting or denying the allegations contained in the complaint, to the entry of a similar Judgment which was entered on March 14, 1991, simultaneously with the filing of the complaint in this action (LR-12803). [SEC v. Peter Franzen and Carl Steiner, Civil Action No. 91-541-SSH, D.D.C.] (LR-13087)

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## SELF-REGULATORY ORGANIZATIONS

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### ORDER DENYING REQUEST FOR STAY

The Commission issued an order on November 12 denying two requests for stay of the Commission's October 10 order which lifts the interim stay ten days thereafter. The October 10 order, which was the subject of these requests for stay, approved two rule changes submitted by the National Association of Securities Dealers (NASD) which amend the Rules of Practice and Procedure for the Small Order Execution System (SOES) by expanding the definition of the phrase "professional trading account" (SR-NASD-90-59) and expanding the definition of "day trading" (SR-NASD-91-17). See Rel. 34-29809, October 10 or 56 FR 52092, October 17. (Rel. 34-29927)

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## SIGNIFICANT NO-ACTION AND INTERPRETATIVE LETTERS

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### INTERPRETATION OF NEW RULES UNDER SECTION 16 OF THE EXCHANGE ACT

The Division of Corporation Finance has announced the publication of significant staff correspondence interpreting the new Section 16 rules. Copies of the letter may be obtained by writing to, or by making a request in person at, the Public Reference Room, Securities and Exchange Commission, 450 5th Street, N.W., Room 1024, Washington, D C. 20549. Each request must state the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date.

Letter _____	Availability _____ Date _____	Subject _____
Consolidated Edison Company of New York, Inc.	November 13, 1991	Rule 16a-1(c)(3)(ii)

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## ACQUISITION OF SECURITIES

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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
ACC CORP KELSO MANAGEMENT CO ET AL	COM 13D	10/ 1/91	305 7.1	00079410 0.0	NEW
AMERICAN INDY FINL CORP TWEEDY BROWNE CO L P ET AL	COM 13D	11/ 5/91	159 8.3	02675910 6.6	UPDATE
BEAZER PLC ALPINE ASSOCIATES ET AL	ORD 13D	10/30/91	16,513 5.8	07556810 0.0	NEW
BET HLDGS INC LIBERTY MEDIA CORP	CL A 13D	10/30/91	3,663 26.4	08658510 0.0	NEW
BURKE MLS INC HICKORY INDS	COM 13D	11/ 4/91	270 9.9	12136210 0.0	NEW
CATALINA LIGHTING INC WINDMERE CORP	COM 13D	11/ 4/91	1,499 26.0	14886510 27.2	UPDATE
CENTOCOR INC SOROS GEORGE ET AL	COM 13D	10/15/91	1,740 4.9	15234210 5.9	UPDATE
CISTRON BIOTECHNOLOGY INC ST JAMES CAPITAL CORP	COM 13D	10/18/91	7,500 30.0	17284910 0.0	NEW
CONSOLIDATED FIBRES INC EQUITY HOLDINGS	COM 13D	11/ 5/91	1,335 66.4	20919310 66.4	UPDATE
CRESTED CORP EVANS MAX T	COM 13D	12/28/90	3,821 45.4	22612010 45.6	UPDATE
CRESTED CORP HERRON HAROLD FREDERICK	COM 13D	12/28/90	3,742 44.5	22612010 0.0	NEW
CRESTED CORP LARSEN JOHN L	COM 13D	12/28/90	3,908 46.5	22612010 46.0	UPDATE
CRESTED CORP U S ENERGY CORP	COM 13D	12/28/90	3,735 44.4	22612010 43.9	UPDATE
CROSS & TRECKER CORP BEAR STEARNS & CO	COM 13D	10/31/91	722 5.8	22743010 4.7	UPDATE
EATON VANCE CORP UPDYKE ASSOC	COM 13D	10/31/91	403 11.0	27826510 0.0	NEW

## ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
EKCO GROUP NEWELL CO	COM 13D	10/30/91	886 6.1	28263610 0.0	NEW
GLOBAL OCEAN CARRIERS LTD TSAKOS PANAYOTIS ET AL	COM 13D	11/ 1/91	1,809 60.3	37935710 20.8	UPDATE
GREEN DANIEL CO BLOOMBERG EDWARD	COM 13D	11/ 5/91	99 9.6	39277510 6.1	UPDATE
HANOVER INS CO STATE MUTUAL LIFE ASSUR AMER	COM 13D	11/ 6/91	11,824 57.3	41086410 55.3	UPDATE
HEMODYNAMICS INC BROOKS DAVID	COM 13D	11/ 1/91	1,025 12.0	42368810 0.0	NEW
HEMODYNAMICS INC U S ALCOHOL TESTING AMER INC	COM 13D	10/25/91	1,524 16.0	42368810 0.0	NEW
HICKAM DOW B INC BEAR STEARNS & CO	COM 13D	10/31/91	0 0.0	42868110 N/A	UPDATE
KEYSTONE CONS INDS INC SIMMONS HAROLD C.ET AL	COM 13D	10/30/91	3,447 62.7	49342210 63.1	UPDATE
MATERIAL SCIENCES CORP NORTHBROOK CORP ET AL	COM 13D	11/ 4/91	315 6.3	57667410 7.7	UPDATE
NORTH EAST INS CO CORPORATE INSURANCE GRP ET AL	COM 13D	4/10/90	352 11.9	65916410 0.0	NEW
OAK HILL SPORTWEAR CORP ALPHI FUND	COM 13D	11/ 6/91	150 7.3	67136510 5.6	UPDATE
PACIFIC BANCORPORATION VALLICORP HLDGS INC	COM NEW 13D	10/28/91	698 54.4	69402420 0.0	NEW
PACIFIC BANCORP VALLICORP HLDGS INC	PFD STK 13D	10/28/91	11 9.2	69402430 0.0	NEW
PARAGON MTG CORP BREEDLOVE TONY D ET AL	COM 13D	10/21/91	1,147 17.9	69911710 0.0	NEW
PITTMAY CORP DEL GAMCO INVESTORS INC ET AL	CL A 13D	11/ 5/91	3,897 34.8	72579020 33.8	UPDATE
SCOTSMAN INDS INC GAMCO INVESTORS INC ET AL	COM 13D	11/ 5/91	1,326 18.7	80934010 19.7	UPDATE
STORAGE EQUITIES INC HUGHES B WAYNE ET AL	COM 13D	11/ 4/91	1,320 8.8	86211010 7.2	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/%OWNED	CUSIP/PRIOR%	FILING STATUS
TAYLOR DEVICES INC	COM		698	87716310	
TAYCO DEVELOPMENTS INC	13D	4/ 4/91	27.8	27.8	UPDATE
TRANMEDIA NETWORK INC	COM NEW		132	89376730	
CHASEN IRIS	13D	11/ 1/91	5.8	7.9	UPDATE
TRANMEDIA NETWORK INC	COM NEW		243	89376730	
CHASEN MELVIN	13D	10/28/91	10.7	12.8	UPDATE
TRANSPORTATION CAPITAL CORP	COM		210	89387210	
TANNER LESTER J ET AL	13D	10/31/91	15.4	16.5	UPDATE
UNICOMP INC	COM PAR \$0.01		10,000	90499130	
DOMINION SOUND SYS PLC	13D	10/25/91	29.1	0.0	NEW
XIOX CORP	COM		67	98390510	
SHEA EDMUND H JR	13D	10/17/91	6.4	6.3	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.
- Item 8. Change in Fiscal Year.

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 Room (when ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
INTERWEST OPPORTUNITIES INC	CO								X	09/23/91	AMEND
INTREX FINANCIAL SERVICES INC	DE	X	X		X					10/25/91	
ISRAMCO INC	DE				X	X				11/01/91	
LOMAK PETROLEUM INC	DE		X					X		10/18/91	
LYRIC ENERGY INC	CO	NO ITEMS								09/16/91	
MAGIC CIRCLE ENERGY CORP	OK				X	X				11/03/91	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
MARIETTA CORP	NY				X					10/31/91	
MCI COMMUNICATIONS CORP	DE						X			11/06/91	
MERCHANTS NATIONAL CORP	IN				X	X				10/30/91	
MICROFRAME INC	NJ				X					06/11/91	
MIRAMAR RESOURCES INC	DE			X						10/21/91	
MORTGAGE BANKERS FINANCIAL CORP I	DE				X	X				11/01/91	
NAVION AEROSPACE INDUSTRIES INC	UT				X					08/05/91	AMEND
NBB BANCORP INC	DE						X			08/26/91	AMEND
NELSON THOMAS INC	TN		X			X				10/23/91	
NIGHTINGALE INC	UT					X	X			10/31/91	
NORTHWEST NATURAL GAS CO	OR					X				11/01/91	
NYCOM INFORMATION SERVICES INC	NY				X		X			10/29/91	
OAK TREE CONSTRUCTION COMPUTERS INC	DE								NO ITEMS	10/30/91	
OWENS ILLINOIS GROUP INC	DE		X				X			10/24/91	
OWENS ILLINOIS INC /DE/	DE		X				X			10/24/91	
P LEINER NUTRITIONAL PRODUCTS CORP	DE					X	X			11/04/91	
PACIFIC BANCORPORATION	CA					X	X			10/28/91	
PANSOPHIC SYSTEMS INC	IL	X					X			10/30/91	
PENN PACIFIC CORP	DE				X					03/07/91	
PEOPLES HERITAGE FINANCIAL GROUP INC	ME					X				10/24/91	
PETROLEUM HEAT & POWER CO INC	MN					X				11/05/91	
PFIZER INC	DE					X	X			11/06/91	
PHOENIX RESOURCE COMPANIES INC	DE					X	X			11/04/91	
PLAINS PETROLEUM CO	DE						X			08/23/91	AMEND
PRUDENTIAL BACHE VMS REALTY ASSOCIATES L	DE		X				X			11/01/91	
PRUDENTIAL HOME MORTGAGE SECURITIES COMP	DE					X	X			10/24/91	
RESOLUTION TRUST CORP MORT PASS THR CERT						X	X			10/30/91	
RESOLUTION TRUST CORP MORTGAGE PAS THR C						X	X			10/30/91	
RESOLUTION TRUST CORP MORTGAGE PAS THR C						X	X			10/30/91	
RESTAURANT HOTLINE SYSTEMS INC	NY					X				10/15/91	
RITE AID CORP	DE					X	X			10/30/91	
RUSS TOGS INC	NY					X	X			11/01/91	
SANFORD CORP	IL					X	X			10/25/91	
SCI MED LIFE SYSTEMS INC	MN					X	X			10/29/91	
SEARS CREDIT ACCOUNT TRUST 1989 C	IL					X	X			10/31/91	
SEARS CREDIT ACCOUNT TRUST 1989 E	IL					X	X			10/31/91	
SEARS CREDIT ACCOUNT TRUST 1990 A	IL					X	X			10/31/91	
SEARS CREDIT ACCOUNT TRUST 1990 D	IL					X	X			10/31/91	
SEARS CREDIT ACCOUNT TRUST 1990 E /NEW/	IL					X	X			10/31/91	
SECURITY PACIFIC NATIONAL BANK MORT PASS						X	X			10/25/91	
SECURITY PACIFIC NATIONAL BANK MORT PASS						X	X			10/25/91	
SOURCE ONE MORTGAGE SERVICES CORP	DE					X	X			10/31/91	
SOUTHERN BANK GROUP INC	GA		X							11/05/91	
SPI PHARMACEUTICALS INC	DE							X		11/05/91	
STARTEL CORP	CA					X	X			10/17/91	
STERLING BANCORPORATION /CA/	CA					X	X			10/30/91	
SYNETIC INC	DE		X				X			09/12/91	AMEND
TALMAN FINANCE CORP E	DE				X		X			11/04/91	
TECHNE CORP /MN/	MN						X			08/19/91	AMEND
TECHNE CORP /MN/	MN						X			09/30/91	AMEND

8K REPORTS CONT.

NAME OF ISSUER	STATE	8K ITEM NO.								DATE	COMMENT	TECHNOLOGY
		CODE	1	2	3	4	5	6	7			
TRANSFER INC	UT	X	X							07/12/91	AMEND	
TELTRONICS INC	DE		X					X		08/24/91	AMEND	
TENNECO INC /DE/	DE					X				10/25/91		
TIME WARNER INC	DE					X				10/29/91		
TREMONT CORPORATION	DE					X	X			10/30/91		
UNIQUE MOBILITY INC	CO					X				10/25/91		
VALHI INC /DE/	DE					X	X			10/30/91		
VALHI INC /DE/	DE					X	X			10/31/91		
VIRATEK INC	DE								X	11/05/91		
VITAFORT INTERNATIONAL CORP	DE					X				11/04/91		
VITAFORT INTERNATIONAL CORP	DE					X				11/04/91	AMEND	
WAHLCO ENVIRONMENTAL SYSTEMS INC	DE		X					X		08/16/91	AMEND	
WASHINGTON MUTUAL SAVINGS BANK SERIES A	WA							X		09/30/91		
WINE SOCIETY OF AMERICA INC /DE/	DE					X		X		10/24/91		
WITTER DEAN CORNERSTONE FUND I	NY							X		10/15/91		
ZENOX INC	DE					X				06/30/90	AMEND	