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J.S. SECURITIES AND XXXHANGE COMMISSION

# sec news digest

Issue 89-246

December 27, 1989

# COMMISSION ANNOUNCEMENTS

# WILLIAM R. McLUCAS NAMED DIRECTOR OF DIVISION OF ENFORCEMENT

Richard C. Breeden, Chairman of the Commission yesterday announced the selection of William R. McLucas as the Director of the Division of Enforcement, effective immediately. In announcing the appointment, Chairman Breeden stated: "I have great confidence in Bill's ability to lead the Commission's Enforcement Division into the decade of the 90's. Bill possesses an excellent combination of outstanding management skills, judgment, and enforcement experience at the Commission. I know that Bill will continue the traditions of excellence in the Commission's enforcement program..."

Mr. McLucas began his career with the Commission in 1977, holding increasingly more responsible positions until he was named Associate Director of Enforcement in 1985. He has been responsible for some of the agency's most significant cases and has received numerous awards in recognition of his outstanding contributions to the Commission and to law enforcement. Mr. McLucas graduated from Pennsylvania State University in 1972, where he was elected to Phi Beta Kappa. He graduated from Temple University School of Law in 1975, where he served on the editorial board of the Temple Law Quarterly. (Press Rel. 89-89)

# CARREL APPLICATIONS NOW BEING ACCEPTED

Pursuant to Public Reference Room rules, the January allocation of carrels and telephone privileges for recognized user organizations (information dissemination companies) are now being accepted. The applications must be certified and signed by a responsible company official, and submitted by the close of business January 10, 1990. Information dissemination companies unable to pick up forms in Washington may submit applications by writing to April Keyes, Branch Chief, Public Reference, Securities and Exchange Commission, Room 1024, Mail Stop 1-2, 450 Fifth Street, NW, 20549. Applications must include: a brief description of the Washington, DC business, business address and telephone number, the names of a person who will serve as on-site contact in the Room, and of all persons who work everyday in the Room, number of employees assigned to research/sales of SEC filings regardless of work location, and number of carrels requested. As in the past, assignment of carrels/ telephone privileges is discretionary and applicants should not assume they will receive use of the full number of carrels for which they apply. The Commission intends to continue to reserve carrels for the general public. QUESTIONS CONCERNING PROCEDURES MAY BE ADDRESSED TO: Ms. Keyes at (202) 272-7450.

# INVESTMENT COMPANY ACT RELEASES

#### PRUDENTIAL-BACHE CALIFORNIA MUNICIPAL FUND

A notice has been issued giving interested persons until January 17, 1990 to request a hearing on an application filed by Prudential-Bache California Municipal Fund, et al. and any similar open-end management investment companies in the same group of investment companies (Applicants) for an order granting exemptions from Sections 18(f), 18(g) and 18(i) of the Investment Company Act to the extent necessary to permit Applicants to issue and sell separate classes of securities for the purpose of establishing a dual distribution system, and from Sections 2(a)(32), 2(a)(35), 22(c), and 22(d) and Rule 22c-1 to the extent necessary to permit the assessment of a contingent deferred sales load on certain redemptions. (Rel. IC-17277 - Dec. 20)

# PUTNAM CALIFORNIA TAX EXEMPT INCOME FUND

A notice has been issued giving interested persons until January 16, 1990 to request a hearing on an application filed on behalf of various existing and future funds within the Putnam group of investment companies for an order granting exemptions from Sections 2(a)(32), 2(a)(35), 22(c), 22(d) and Rule 22c-1, permitting the imposition and waiver of a contingent deferred sales charge. (Rel. IC-17278 - Dec. 21)

# LISTING, DELISTING AND UNLISTED TRADING ACTIONS

# UNLISTED TRADING GRANTED

Orders have been issued granting the applications of the following exchanges for unlisted trading privileges in the common stock of the specified number of issues which are listed and registered on one or more other national securities exchanges and reported in the consolidated transaction reporting system: <u>Boston Stock Exchange</u> - 52 issues (Rel. 34-27555); and Midwest Stock Exchange - 6 issues (Rel. 34-27556).

# DELISTING SOUGHT

A notice has been issued giving interested persons until January 12, 1990 to comment on the application of Super Food Services, Inc. to withdraw its common stock (\$1 par) and Preferred Stock Purchase Rights from listing and registration on the <u>American Stock Exchange</u> (Rel 34-27558).

# SELF-REGULATORY ORGANIZATIONS

# NOTICES OF PROPOSED RULE CHANGES

Proposed rule changes have been filed under Rule 19b-4 by: <u>Municipal Securities Rulemaking Board</u> (SR-MSRB-89-13) to alter and clarify the Director of Arbitration's role, reconstitute the Arbitration Committee to eliminate its role in reviewing case-specific decisions and remove non-Board members (Rel. 34-27548); and <u>Pacific Stock Exchange</u> (SR-PSE-89-31) to provide for the increased disclosure of financial arrangements between market makers and to clarify PSE rules with respect to the

concurrent representation of orders by financially affiliated market makers or joint account participants in a trading crowd (Rel. 34-27553). Publication of the proposals is expected to be made in the Federal Register during the week of December 25.

#### APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed under Rule 19b-4 by the New York Stock Exchange (SR-NYSE-89-37) to change the method of calculation for Electronic Access Membership fees. (Rel. 34-27552)

# PARTIAL APPROVAL OF PROPOSED RULE CHANGE

The Commission has partially approved a proposed rule change filed by the <u>New York Stock Exchange</u> (SR-NYSE-89-16) to amend its voting rights listing standards and listing standards for non-U.S. companies. (Rel. 34-27554)

#### SECURITIES ACT REGISTANTIONS

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 MEDICAL NUTRITION INC, 10 WEST FOREST AVE, ENGLEWOOD, NJ 07631 (201) 569-1188 50,000 (\$225,000) COMMON STOCK. 870,000 (\$8,915,000) COMMON STOCK. 80,000 (\$80) COMMON STOCK. 80,000 (\$396,000) COMMON STOCK. UNDERWRITER: COMMONWEALTH ASSOCIATES. (FILE 33-32438-NY DEC. 11) (BR. 4 NEW ISSUE)
- S-18 ARMADILLO RESOURCES INC, 401 DRUID ROAD WEST, CLEARWATER, FL 34616 (813) 445-9115 -1,367,000 COMMON STOCK. (FILE 38-32496-A - DEC. 07) (BR. 11 - NEW ISSUE)
- S-18 SPECTRUM ACQUISITION INC, 1638 AUGUST ROAD, NORTH BABYLON, NY 11703 (516) 254-0889
   2,500 (\$25,000) COMMON STOCK. 275,000 (\$1,375,000) COMMON STOCK. 250 (\$3,000)
  WARRANTS, OPTIONS OR RIGHTS. 250 (\$25) WARRANTS, OPTIONS OR RIGHTS. 22,500
  (\$225,000) COMMON STOCK. UNDERWRITER: SAMARAH & CO. (FILE 38-32500-NY DEC. 08)
  (BR. 11 NEW ISSUE)
- S-18 INTERNATIONAL DALECO TECHNOLOGIES CORP, 3388 VIA LIDO STE 400, NEWPORT BEACH, CA 92663 (714) 673-4227 2,625,933 WARRANTS, DPTIONS OR RIGHTS. 2,625,933 (\$2,625,933) COMMON STOCK. 4,411,764 (\$1,500,000) COMMON STOCK. (FILE 33-32511-LA DEC. 11) (BR. 5 NEW ISSUE)
- S-4 PROMUS COMPANIES INC, 1023 CHERRY ROAD, MEMPHIS, TN 38117 (901) 762-8600 730,350,000 (\$735,389,415) STRAIGHT BUNDS. 500,000,000 (\$506,250,000) STRAIGHT BUNDS. 56,773,000 (\$55,569,412.40) STRAIGHT BUNDS. 108,049,000 (\$101,295,987.50) STRAIGHT BUNDS. 16,951,000 (\$17,798,550) STRAIGHT BUNDS. (FILE 83-82551 DEC. 15) (BR. 13 NEW ISSUE)
- S-8 COMMUNITY NATIONAL BANCORP INC, 3155 AMBOY RD, STATEN ISLAND, NY 10306 (716) 351-8000 - 50,000 (\$400,000) COMMON STOCK. (FILE 33-32592 - DEC. 15) (BR. 2)
- S-8 LANDMARK BANCSHARES CORP, 10 S BRENTWOOD BLVD, ST LOUIS, MD 63105 (314) 889-9500 100,000 (\$1,718,750) COMMON STOCK. (FILE 33-32189 NOV. 20) (BR. 1)
- S-8 MAXTOR CORP, 211 RIVER DAKS PKWY, SAN JOSE, CA 95134 (408) 482-1700 850,000 (\$3,412,500) COMMON STOCK. (FILE 88-32190 NOV. 16) (BR. 9)
- S-8 HUMANA INC, 500 W MAIN ST, LOUISVILLE, KY 40202 (502) 580-1000 (FILE 83-32209 NOV. 20) (BR. 13)

- S-1 ARIS CORPORATION, 3650 181ST AVE SE, BELLEVUE, WA 98006 (208) 644-5700 445,858 (\$445,858) COMMON STOCK. (FILE 88-32586 DEC. 12) (BR. 11)
- N-1A PUTNAM NEW JERSEY TAX EXEMPT INCOME FUND, ONE POST OFFICE SQUARE, BOSTON, MA 02109 (617) 292-1000 - INDEFINITE SHARES. (FILE 38-32550 - DEC. 14) (BR. 22 - NEW ISSUE)
- S-1 CII FINANCIAL INC. 4001 W ALAMEDA AVE, BURBANK, CA 91505 (818) 846-5297 1,725,000 (\$20,700,000) COMMON STOCK. UNDERWRITER: BATEMAN EICHLER HILL RICHARDS INC. KIDDER PEABODY & CO INC. (FILE 33-32574 DEC. 18) (BR. 10 NEW ISSUE)
- S-8 COUNTRYWIDE CREDIT INDUSTRIES INC, 155 NORTH LAKE AVE, PASADENA, CA 91101 (818) 804-8400 - 787,154 (\$6,985,992) COMMON STOCK. (FILE 88-82577 - DEC. 18) (BR. 12)
- \$-1 GCC SECOND MORTGAGE TRUST 1990-1, ONE FOUNTAIN PLAZA, BUFFALD, NY 14208 (716) 847-5800 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 38-82578 DEC. 18) (BR. 11 NEW ISSUE)
- S-4 THERMO INSTRUMENT SYSTEMS INC, 101 FIRST AVE, PO BOX 9046, WALTHAM, MA 02254 (617) 622-1605 - 7,148,810 (\$117,872,865) COMMON STOCK. (FILE 38-32579 - DEC. 18) (BR. 8)
- S-8 WEST CO INC. WEST BRIDGE ST, PHDENIXVILLE, PA 19460 (215) 935-4500 4,000,000 (\$4,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 88-82580 DEC. 18) (BR. 5)
- S-4 PARKWAY CO/TX, 300 1 JACKSON PL 188 E CAPITOL ST, P 0 BOX 22728, JACKSON, MS 39225 (601) 948-4091 64,860 (\$648,214.17) COMMON STOCK. (FILE 38-32581 DEC. 18) (BR. 12)
- N-2 SELIGMAN ENHANCED TAX EXEMPT FUND INC, 130 LIBERTY ST, NEW YORK, NY 10006 (212) 488-0200 11,500,000 (\$115,000,000) COMMON STOCK. (FILE 33-32582 DEC. 14) (BR. 17 NEW ISSUE)
- F-1 NEWSCORP CAYMAN ISLANDS LIMITED, C/O MAPLES & CALDER,
  P O BOX 309 CAYMAN INTL JRUST BLDG, GRAND CAYMAN, E9 (809) 949-2081 1,627,774
  (\$97,157,761) FOREIGN PREFERRED STOCK. (FILE 33-32585 DEC. 14) (BR. 12)
- S-1 TRICARE INC, 2921 S DAIMIER ST, SANTA ANA, CA 92705 (714) 250-1999 900,000 (\$7,200,000) COMMON STOCK. 940,000 (\$7,520,000) COMMON STOCK. UNDERWRITER: VOLPE COVINGTON & WELTY. (FILE 88-82587 DEC. 14) (BR. 6 NEW ISSUE)
- S-1 INTERCONTINENTAL TRAVEL SERVICES INC, 1880 DAIRY ASHFORD STE 600, HOUSTON, TX 77077 (713) 497-2484 3,500,000 (\$1,225,000) COMMON STOCK. (FILE 83-82601 DEC. 18) (BR. 4 NEW ISSUE)
- S-1 SHEARSON LEHMAN HUTTON HOLDINGS INC, AMERICAN EXPRESS TWR, WORLD FINANCIAL CNTR, NEW YORK, NY 10285 (212) 298-2000 22,550,000 (\$815,700,000) COMMON STOCK. (FILE 38-32552 DEC. 18) (BR. 12)
- S-6 RAYMOND JAMES TOP 10 APPRECIATION PORTFOLID SERIES 1, 880 CARILLON PARKWAY, ST PETERSBURG, FL 33716 INDEFINITE SHARES. (FILE 38-32554 DEC. 18) (BR. 16 NEW ISSUE)
- S-3 BUSINESSLAND INC, 1001 RIDDER PARK DR, SAN JOSE, CA 95131 (408) 487-0400 175,989 (\$1,715,892.75) COMMON STOCK. (FILE 33-32609 DEC. 15) (BR. 1)
- S-8 ASHLAND DIL INC. 1000 ASHLAND DRIVE, RUSSELL, KY 41169 (606) 329-3333 2,618,657 (\$100,000,000) CDMMDN STOCK. 100,000,000 DTHER SECURITIES INCLUDING VOTING TRUST. (FILE 38-32612 DEC. 18) (BR. 3)
- S-8 DELTA AIR LINES INC /DE/, HARTSFIELD ATLANTA INTL AIRPORT, ATLANTA, GA 30320 (404) 765-2600 3,000,000 (\$204,750,000) COMMON STOCK. (FILE 33-32618 DEC. 18) (BR. 3)
- N-1A SHEFFIELD FUNDS INC, 900 CIRCLE 75 PKWY STE 750, ATLANTA, GA 30339 (404) 958-1597 INDEFINITE SHARES. UNDERWRITER: ALPHA LINE INVESTMENTS INC. (FILE 38-82620 DEC. 18) (BR. 17 NEW ISSUE)
- S-3 MCA INC, 100 UNIVERSAL CITY PLZ, UNIVERSAL CITY, CA 91508 (818) 777-1000 140,750 (\$9,500,625) COMMON STOCK. (FILE 38-82621 DEC. 19) (BR. 12)
- S-8 HALF ROBERT INTERNATIONAL INC /DE/, 2884 SAND HILL ROAD, STE 1525, MENLO PARK, CA 94025 (415) 854-9700 750,000 (\$12,987,500) COMMON STOCK. (FILE 33-32622 DEC. 19) (BR. 6)

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# ACQUISITION OF SECURIFICATION

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/OWNE	R	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIDR%	
GTECH CORP DLJ CAPITAL ET AL	COM	14D-1	12/19/89	0 0.0	40051610 8.8	UPDATE
IDEAL BASIC INDS INC DEL ANSCHUTZ CORP ET AL	COM	13D	12/18/89	-	45154210 17.7	
JIFFY LUBE INTL INC PENNZOIL CO	COM	13D	12/15/89	71,896 100.0	47741510 100.0	
MEDALIST INDS INC KATZ MICHAEL DAVID ET AL	COM	13D	12/12/89	285 12.3	58402010 17.5	
NATIONAL HMO CORP SLOANE DEAN L	COM	13D	9/26/89		63632010 5.6	
NEW YORK BANCORP INC MALLOY PATRICK E III ET A	COM L	13D	12/18/89		64938910 8.5	
NORTH AMERICAN HITECH INC MESSERSCHMIDT BOELKOW ET	COM AL	13D	12/ 1/89		65690410 8.5	
PENN TREATY AMERN CORF LEVIT IRVING	COM	13D	12/15/89		70787410 51.0	
PEREGRINE ENTMT INC CANNON KEITH	COM NE	₩ 13D	12/11/89	1,004 32.0		
PLESSEY CO P L C GENERAL ELEC CO PLC ET AL	ORD	13D	12/ 8/89	75,765 99.9	72911010 100.0	UPDATE
DANTEL CORP EDELMAN ASHER B. ET AL	COM	13D	12/15/89	1,695 9.9	74690610 10.9	

AUQUISITIONS CONT.						
NAME AND CLASS OF STOCK/OWNE	₹	FORM	EVENT DATE	SHRS (000) /	CUSIP/ PRIOR%	
BILLINGS CORP KANSAS PUBL EMP RET SYS	CDM	13D	11/17/89	7,806 49.8	09006410 0.0	NEW
C TEC CORP PARENTE CHARLES E	CL B	13D	10/19/89		12650420 44.7	
CAMPBELL SOUP CO HAMILTON DORRANCE H	COM	13D	12/14/89	9,026 7.0	13442910 7.0	UPDATE
ELUER INDS INC GAMCO INVESTORS INC ET AL		13D	12/19/89	471 6.7	28716110 5.5	UPDATE
EPITOPE INC GROUPE DES ASSURANCES NAT		13D	5/ 3/89		29426110 0.0	
EVANS INC CUNDILL PETER 8 ASSOC LTD	COM	13D	11/21/89	369 7.5	29915510 5.1	UPDATE
FLARE INC FLARE INV PART ET AL	COM	13D	11/ 3/89	11,158 77.9	33852010 0.0	
FRANCHISEIT CORP . DARR JAMES J ET AL	COM PA	8.002 13D	12/ 4/89	762 6.3	35181730 6.2	
G R I CORP FIDELITY INTL LTD ET AL	COM	13D	11/30/89	271 12.1	36223210 11.9	UPDATE
GENCORP INC GAMCO INVESTORS INC ET AL	COM				36868210	
GENERAL DEV CORP NEW UNITED CAPITAL CORP ET AL		13D	12/20/89	924 10.9	36949710 9.9	
HAMILTON DIL CORP BHP HLDGS	CDM	13D	12/10/89	13,132 50.6	40784810 50.5	UPDATE
HORNBECK OFFSHORE SVCS INC HOS PARTNERS L P	COM	13D	12/15/89		44054210 32.8	
KOLLMORGEN CORP GAMCO INVESTORS INC ET AL	COM	13D	12/18/89		50044010 5.4	UPDATE
KYSOR INDL CORP DEL KAUFMAN, ALSBERG & CO ET	COM AL	13D	12/14/89		50156610 12.2	
LYONDELL PETROCHEMICAL CO FMR CORP	CDM	13D	12/10/89		55207810 0.0	RVSIOn
NRM ENERGY CO LP EDISTO RES CORP ET AL	DEPSTR	Y UT CO 13D	M 12/15/89 <sub>.</sub>		62991010 83.6	

ACQUISITIONS CONT.

NATIONAL CONVENIENCE STORES CHESAPEAKE INS CO ET AL		13D	12/15/89		63557010 0.0	
NORTH WEST TELECOMMUNICATION GAMCO INVESTORS INC ET AL	_	13D	12/18/89		66330810 14.1	
ORFA CORP AMER BRUCE ENERGY CTR LTD	COM	13D	12/13/89	0 0.0	68616510 0.0	NEW
RUSS TOGS INC INDUSTRIAL EQUITY	COM	130	12/18/89	1,267 17.3	7822422( 15.5	) UPDATE
TRANSTECHNOLOGY CORP DEL RESEARCH INDS INC ET AL	COM	13D	12/19/89		89388910 0.0	
UNITED MERCHANTS & MFRS INC RUSKIN UZI ET AL	COM	13D	12/19/89		91085810 24.7	
UNITED MERCHANTS & MFRS INC SAFER ALBERT ET AL	COM	13D	12/19/89	0 0.0	91085810 6.5	UPDATE
VELOBIND INC NORTHERN UNION CLUB ET AL	COM	13D	12/18/89		92257510 0.0	
VARITY CORP GAMCO INVESTORS INC ET AL	CDM	13D			92299210 0.0	
SCEPTRE RES LTD NOVERCO INC	COM	13D	12/11/89		80621410 12.4	
TEXSCAN CORP BONFIGLIO JAMES R	COM NEW	/ 13D	11/20/89	680	88308420	
WINCHELLS DONUT HOUSES L. P. DENNYS INC.						
22.77.0					,	
AFFILIATED BANC CORP GALBRAITH KEVIN W ET AL	COM	13D	12/ 8/89	300 8.1	00817910 6.8	UPDATE
ALEXANDERS INC TRUMP DONALD J	COM	13D	12/20/89	1,353 27.2	01475210 27.2	UPDATE
AMERICAN PRESIDENT COS LTD HELLMAN & FRIEDMAN CAP ET	COM	13Ď	12/21/89	2,014 10.2	02910310 10.0	) UPDATE

# ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	<b>?</b>	FORM	EVENT DATE	SHRS (000) /	CUSIP/ PRIOR%	FILING STATUS
AMTECH SYS INC HARTMAN EUGENE R	COM NEI		12/12/89	195 10.6	03233220	UPDATE
AVON PRODS INC CHARTWELL ASSOC LP	COM	13D	12/21/89	4,933 9.2	05430310 8.4	
BUILDERS TRANSPORT INC FIDELITY INTL LTD ET AL	COM	13D	11/29/89	90 2.1	12008410	NEW
BUILDERS TRANSPORT INC KELSO MANAGEMENT CO ET AL		13D	11/ 9/89	125 3.0	12008410 0.0	NEW
CFS FINL CORP RUCKER GEO H RLTY ET AL	COM	13D	11/28/89	151 5.0	12490310 6.1	UPDATE
C TEC CORP SORDONI ANDREW J III ET AL		13D	10/19/89	5,040 54.5	12650420 <b>54.</b> 6	
CAMPBELL SOUP CO DORRANCE BENNETT	COM	130	12/21/89	24,708 19.1	13442910 57.9	
CAMPBELL SOUP CO DORRANCE JOHN T III	COM	13D	12/21/89	24,708 19.1	13442910 31.4	UPDATE
CAMPBELL SOUP CO MALONE MARY ALICE DORRANCE		13D	12/21/89	24,770 19.1		
CENTRAL JERSEY BANCORP SUMMIT BANCORPORATION	COM	13D	12/11/89		15376910 5.0	
CIPHER DATA PRODS INC CAC CORP ET AL	COM	14D-1	12/21/89	675 4.6	17252810 0.0	
CLARION CAP CORP FIRST CITY DEVEL CORP ET		130	12/11/89	372 94.4	18051810 100.0	UPDATE
DALLAS CORP CHARTER DAK PARTNERS	CDM	13D	12/15/89		23456910 6.2	UPDATE
DOMINION RESOURCES INC MULVIHILL GENE	COM	13D	11/11/89		25746910 0.0	NEW