

sec news digest

Issue 92-193

LIBRARY

October 5, 1992

OCT 1992

COMMISSION ANNOUNCEMENTS

U.S. SECURITIES
EXCHANGE COMMISSION

RECONFIGURATION OF SEC COMPUTER SYSTEMS

During mid-July the Commission's Office of Information Technology (OIT) undertook a major reconfiguration of the agency's computer systems in an effort to increase operational efficiency for SEC staff and responsiveness to the public. During the course of these changes, OIT experienced some technical problems, which may have caused minor inconsistencies or data errors. A significant number of the problems have been resolved. Although some problems remain, OIT considers each a high priority and is aggressively taking action to resolve them in a timely manner.

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING PRIVILEGES SOUGHT

A notice has been issued giving interested persons until October 20 to comment on the application of the Midwest Stock Exchange for unlisted trading privileges in an over-the-counter issue: Electronic Arts, Inc, and an application to withdraw unlisted trading privileges in an over-the-counter issue: Society Corporation (Rel. 34-31248)

A notice has been issued giving interested persons until October 20 to comment on the application of the Philadelphia Stock Exchange for unlisted trading privileges in eight over-the-counter issues. (Rel. 34-31249)

Notices have been issued giving interested persons until October 23 to comment on the applications of four 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. The exchanges and number of issues are as follows: Midwest Stock Exchange - 14 issues (Rel. 34-31273); Boston Stock Exchange - 4 issues (Rel. 34-31274); Philadelphia Stock Exchange - 12 issues (Rel. 34-31275); and Cincinnati Stock Exchange - 18 issues (Rel. 34-31277).

UNLISTED TRADING PRIVILEGES GRANTED

Orders have been issued granting the applications of five 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. The exchanges and number of issues are as follows: Philadelphia Stock Exchanges - 4 issues (Rel. 34-31251); Midwest Stock Exchange - 5 issues (Rel. 34-31252); Boston Stock Exchange - 6 issues (Rel. 34-31253); Cincinnati Stock Exchange - 78 issues (Rel. 34-31254); and Pacific Stock Exchange - 10 issues (Rel. 34-31271)

WITHDRAWAL SOUGHT

An order has been issued granting the application of Abiomed, Inc. to withdraw from listing and registration its Common Stock, \$.01 Par Value, on the American Stock Exchange. (Rel. 34-31276)

SELF-REGULATORY ORGANIZATIONS

ACCELERATED APPROVAL OF PROPOSED RULE CHANGES

The Commission has granted accelerated approval of a proposed rule change filed by the Philadelphia Stock Exchange (SR-PHLX-92-25) that provides for a change in the expiration dates for certain end-of-month foreign currency options. Specifically, in those instances where the Saturday following the last Friday in December is December 26 or January 1, the expiration date for month-end foreign currency options will be on the Saturday immediately preceding December 25. Publication of the proposal was expected in the Federal Register during the week of September 28. (Rel. 34-31240; International Series Rel. 461)

The Commission granted accelerated approval of a proposed rule change filed by the National Association of Securities Dealers (SR-NASD-92-39) to obtain authorization for an interim extension of the OTC Bulletin Board Service through December 31, 1992. During the three-month interval, there will be no material change in the Bulletin Board's operational features. Publication of the proposal is expected in the Federal Register during the week of October 5. (Rel. 34-31264)

The Commission granted accelerated approval to a proposed rule change filed by the Participants Trust Company (SR-PTC-92-11) relating to the elimination of pennies from the face amount of certain GNMA securities. Publication of the proposal is expected in the Federal Register during the week of October 5. (Rel. 34-31282)

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved a proposed rule change filed by the Chicago Board Options Exchange (SR-CBOE-91-51) that provides for the listing and trading of options on the CBOE Biotech Index. Publication of the proposal is expected in the Federal Register during the week of October 5. (Rel. 34-31243)

The Commission has approved a proposed rule change filed by the American Stock Exchange (SR-Amex-92-01) that provides for the listing and trading of options on the Amex Biotechnology Index. Publication of the proposal is expected in the Federal Register during the week of October 5. (Rel. 34-31245)

The Commission has approved a proposed rule change filed by the National Association of Securities Dealers (SR-NASD-92-22) that amends Section 13 of Schedule E to the NASD By-Laws. The proposed rule change permits employees and other Section 13 associated persons of NASD members wholly owned by large holding companies to purchase securities offered by the holding company. (Rel. 34-31279)

The Commission approved a proposed rule change filed by the National Association of Securities Dealers (SR-NASD-92-31) that amends the NASD's Code of Arbitration Procedure (Code) in order to designate individuals who are associated with the futures industry as being from the securities industry for the purpose of serving on an arbitration panel. Such individuals would, therefore, be excluded from the definition of "public arbitrator" contained in Section 19(d) of the Code. (Rel. 34-31280)

PROPOSED RULE CHANGES

The American Stock Exchange filed a proposed rule change (SR-Amex-92-30) to list and trade options of a new stock index developed by the Amex based on retail industry stocks. Publication of the proposal is expected in the Federal Register during the week of October 5. (Rel. 34-31255)

The Boston Stock Exchange filed a proposed rule change (SR-BSE-92-04) that would amend its Specialist Performance Evaluation Program (SPEP) by incorporating objective performance measures. Publication of the proposal is expected in the Federal Register during the week of October 5. (Rel. 34-31268)

The National Association of Securities Dealers filed a proposed rule change (SR-NAS-91-61) to amend Sections 59 and 65 of the Uniform Practice Code. The proposed amendments to Section 59 establish failure to deliver and liability notice procedures for foreign currency, index warrants and similar instruments. The proposed amendments to Section 65 establish procedures to transfer customer accounts in a timely manner and institute close-out and sell-out procedures for instruments with no existing procedures such as zero coupon bonds, mutual funds and limited partnerships. Publication of the proposal is expected in the Federal Register during the week of October 5. (Rel. 34-31272)

The Municipal Securities Rulemaking Board filed a proposed rule change (SR-MSRB-92-7) to expand the scope of MSRB Rule G-36 by requiring that underwriters of primary offerings send copies of official statements to MSRB if such documents are prepared by or on behalf of the issuer. Publication of the proposal is expected in the Federal Register during the week of October 5. (Rel. 34-31281)

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.

REGISTRATIONS

- N-1A MANAGERS FUNDS 1000, 200 CONNECTICUT AVE, NORWALK, CT 06854 (203) 855-2254 - INDEFINITE SHARES. (FILE 33-52342 - SEP. 24) (BR. 17 - NEW ISSUE)
- S-3 TELEPHONE & DATA SYSTEMS INC, 30 N LASALLE ST STE 4000, CHICAGO, IL 60602 (312) 630-1900 - 100,000,000 (\$100,000,000) STRAIGHT BONDS. (FILE 33-52408 - SEP. 25) (BR. 7)
- N-2 NEW WORLD INVESTMENT FUND, 333 S HOPE ST 52ND FL, LOS ANGELES, CA 90071 (213) 486-9200 - 3,458,684 (\$70,280,458) COMMON SHARES OF BENEFICIAL INTEREST. (FILE 33-52448 - SEP. 25) (BR. 16)
- S-1 F-1000 FUTURES FUND LP SERIES IX, WORLD FINANCIAL CENTER, AMERICAN EXPRESS TOWER 7TH FLR, NEW YORK, NY 10285 (212) 528-8064 - 50,000 (\$50,000,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: SHEARSON LEHMAN BROTHERS INC. (FILE 33-52460 - SEP. 25) (BR. 12 - NEW ISSUE)
- S-3 LIBERTY CORP, P O BOX 789, WADE HAMPTON BLVD, GREENVILLE, SC 29602 (803) 268-8283 - 2,070,000 (\$56,148,750) COMMON STOCK. (FILE 33-52466 - SEP. 28) (BR. 9)
- S-11 BOSTON FINANCIAL TAX CREDIT FUND VII LP, 101 ARCH ST, C/O BOSTON FINANCIAL GROUP INC, BOSTON, MA 02110 - 100,000,000 (\$100,000,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: BOSTON FINANCIAL SECURITIES INC. (FILE 33-52468 - SEP. 28) (BR. 6 - NEW ISSUE)
- S-1 MARINE DRILLING COMPANIES INC, 14141 SOUTHWEST FREEWAY STE 2500, SUGAR LAND, TX 77478 (713) 491-2002 - 71,094,373 (\$50,856,763) STRAIGHT BONDS. (FILE 33-52470 - SEP. 28) (BR. 3)
- S-8 INTERNATIONAL MICROCOMPUTER SOFTWARE INC /CA/, 1938 FOURTH ST, SAN RAFAEL, CA 94901 (415) 454-7101 - 510,366 (\$765,549) COMMON STOCK. (FILE 33-52480 - SEP. 28) (BR. 10)
- S-8 AST RESEARCH INC /DE/, 16215 ALTON PKWY, IRVINE, CA 92713 (714) 727-4141 - 380,000 (\$5,722,500) COMMON STOCK. (FILE 33-52482 - SEP. 28) (BR. 9)
- S-8 STARBUCKS CORPORATION, 2203 AIRPORT WAY S, STE 650, SEATTLE, WA 98134 (206) 447-1575 - 52,000 (\$1,560,000) COMMON STOCK. (FILE 33-52526 - SEP. 28) (BR. 2)
- S-8 STARBUCKS CORPORATION, 2203 AIRPORT WAY S, STE 650, SEATTLE, WA 98134 (206) 447-1575 - 1,000,000 (\$30,000,000) COMMON STOCK. (FILE 33-52528 - SEP. 28) (BR. 2)
- F-1 ENTERPRISE OIL PLC /ADR/, 111 WALL ST, CITIBANK N A, NEW YORK, NY 10043 (212) 657-7691 - 22,800,000 (\$158,232,000) FOREIGN COMMON STOCK. UNDERWRITER: LEHMAN BROTHERS, MERRILL LYNCH & CO, WARBURG SG SECURITIES. (FILE 33-52530 - SEP. 28)

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
BASIC PETE INTL LTD	COM		623	07003610	
BASIC HOLDINGS LTD	13D	9/29/92	34.1	100.0	UPDATE
CCAIR INC	COM		632	12486810	
EVRIKA SHIPPING ET AL	13D	9/28/92	9.8	12.0	UPDATE
CONTROL DATA SYS INC	COM		540	21899910	
STATE OF WISCONSIN INVEST BD	13D	9/ 8/92	5.1	0.0	NEW
ESCAGENETICS CORP	COM		885	29605310	
BIO RAD LABS INC	13D	9/25/92	18.1	19.1	UPDATE
ESKIMO PIE CORP	COM		188	29644310	
STATE OF WISCONSIN INVEST BD	13D	9/10/92	5.7	0.0	NEW
FLEET CALL INC	CL A		9,231	33889810	
FIRST CAPITAL CORP/CHICAGO	13D	9/14/92	16.7	0.0	NEW
FLEET CALL INC	CL A		769	33889810	
MADISON DEARBORN PARTNERS IV	13D	9/14/92	1.4	0.0	NEW
FLEET CALL INC	CL A		256	33889810	
MADISON DEARBORN PARTNERS V	13D	9/14/92	0.5	0.0	NEW
HORN & HARDART CO	COM		5,383	44050610	
KRUTTSCHNITT THEODORE III ETAL	13D	9/23/92	10.6	5.4	UPDATE
IX SYSTEMS INC	COM		33,518	45071410	
POLY VENTURES LTD	13D	8/28/92	59.0	57.7	UPDATE
INTERNATIONAL LEISURE HOST L COM			69	45975910	
JAKE KRIST A	13D	8/18/92	9.8	6.5	UPDATE
KINDER CARE LEARNING CTR INC COM			32,476	49452110	
STARCHILD INVMNT ET AL	13D	9/28/92	63.4	63.3	UPDATE
LIFETIME CORP	COM NEW		1,878	53191120	
SINCLAIR MICHAEL J	13D	9/29/92	20.3	19.5	UPDATE
NATIONAL HERITAGE	COM		8,000	63634610	
EVERGREEN HEALTHCARE ET AL	13D	9/23/92	47.4	17.8	UPDATE
OIS OPTICAL IMAGING SYS INC	COM		0	67085210	
MANNING WILLIAM	13D	9/23/92	0.0	N/A	UPDATE
PAUL HARRIS STORES INC	COM		0	70355510	
PAUL DORIT	13D	9/15/92	0.0	N/A	UPDATE
PAUL HARRIS STORES INC	COM		0	70355510	
PAUL GERALD	13D	9/15/92	0.0	N/A	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
PAUL HARRIS STORES INC PAUL GERALD	COM 13D	9/15/92	514 7.9	70355520 0.0	NEW
PAUL HARRIS STORES INC PAUL GERALD	COM 13D	9/15/92	514 7.9	70355520 0.0	RVISION
REXENE CORP GILLIAM WILLIAM J	COM 13D	9/18/92	125 0.4	76168210 11.6	UPDATE
STRUCTURAL DYNAMICS RESH CP STATE OF WISCONSIN INVEST	COM BD 13D	9/11/92	1,829 6.5	86355510 0.0	NEW
TUBOS DE ACERO DE MEXICO SA ROCCA ROBERTO ET AL	COM 13D	9/24/92	2,817 5.0	89859299 0.0	NEW
VANS INC STATE OF WISCONSIN INVEST	COM BD 13D	9/11/92	500 5.5	92193010 0.0	NEW
WPP GROUP PLC ASLK CGER BANK	CONV CUM RED 13D	PREF 9/ 3/92	4,793 2.0	92930498 0.0	NEW
WPP GROUP PLC CANADIAN IMPERIAL BK/COMMERCE	CONV CUM RED 13D	PREF 9/ 3/92	6,017 2.5	92930498 0.0	NEW
WPP GROUP PLC CHASE MANHATTAN BANK NA	CONV CUM RED 13D	PREF 9/ 3/92	13,539 5.7	92930498 0.0	NEW
WPP GROUP PLC FUJI BANK LTD	CONV CUM RED 13D	PREF 9/ 3/92	9,585 4.0	92930498 0.0	NEW
WPP GROUP PLC INTERNATIONALE NEDERLANDER BK	CONV CUM RED 13D	PREF 9/ 3/92	4,793 2.0	92930498 0.0	NEW
WPP GROUP PLC LONG TERM CREDIT BK OF JAPAN	CONV CUM RED 13D	PREF 9/ 3/92	13,539 5.7	92930498 0.0	NEW
WPP GROUP PLC NIPPON CREDIT BK	CONV CUM RED 13D	PREF 9/ 3/92	7,189 3.0	92930498 0.0	NEW
WPP GROUP PLC SUMITOMO BANK	CONV CUM RED 13D	PREF 9/ 3/92	13,539 5.7	92930498 0.0	NEW
WPP GROUP PLC TORONTO DOMINION (UK) LTD	CONV CUM RED 13D	PREF 9/ 3/92	13,539 5.7	92930498 0.0	NEW

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		
ADDINGTON RESOURCES INC	DE					X		X		09/22/92	
AMC ENTERTAINMENT INC	DE	NO ITEMS								09/22/92	
AMERICAN CITY BUSINESS JOURNAL INC	DE				X		X			09/28/92	
AMERICAN HOUSING TRUST V	NY				X					09/18/92	
AMERICAN MOBILE SYSTEMS INC	DE	NO ITEMS								09/05/92	
ARMCO INC	OH					X		X		09/30/92	
BALCOR PENSION INVESTORS IV	IL	NO ITEMS								09/16/92	
BALLISTIC RECOVERY SYSTEMS INC	MN				X		X			09/25/92	
BAY COMMERCIAL SERVICES	CA				X					09/23/92	
BJ SERVICES CO	DE	NO ITEMS								09/18/92	
CABLE CAR BEVERAGE CORP	DE	NO ITEMS								09/30/92	
CARDINAL BANCORP INC /PA	PA				X					09/28/92	
CCR INC	UT					X				09/15/92	
CENTURY TELEPHONE ENTERPRISES INC	LA					X				09/24/92	
ECOGEN INC	DE		X		X		X			10/01/92	
ENERGY CONVERSION DEVICES INC	DE					X				09/23/92	
FILTERTEK DE PUERTO RICO INC	DE	X								09/21/92	
FILTERTEK INC/DE	DE	X								09/21/92	
FIRST INVESTORS 1992-A GRANTOR TRUST	TX				X		X			09/15/92	
FLEET FINANCIAL GROUP INC /RI/	RI				X		X			09/16/92	
FRANKLIN ADVANTAGE REAL ESTATE INCOME FU	CA						X			12/31/91	AMEND
GECPF 1 TAX EXEMPT GRANTOR TRUST SERIES	NY	NO ITEMS								05/07/00	
GECPF 1 TAX EXEMPT GRANTOR TRUST SERIES	NY				X		X			08/15/92	
GECPF 1 TAX EXEMPT GRANTOR TRUST SERIES	NY	NO ITEMS								08/15/92	
GECPF 1 TAX EXEMPT GRANTOR TRUST SERIES	NY				X		X			08/15/92	
GECPF 1 TAX EXEMPT GRANTOR TRUST SERIES	NY				X		X			08/15/92	
GECPF 1 TAX EXEMPT GRANTOR TRUST SERIES	NY				X		X			08/15/92	
GECPF 1 TAX EXEMPT GRANTOR TRUST SERIES	NY	NO ITEMS								08/15/92	
GECPF 1 TAX EXEMPT GRANTOR TRUST SERIES	NY				X		X			08/15/92	
GECPF 1 TAX EXEMPT GRANTOR TRUST SERIES	NY				X		X			09/15/92	
GECPF 2 TAX EXEMPT GRANTOR TRUSTS SERIES	NY				X		X			08/25/92	
GECPF 2 TAX EXEMPT GRANTOR TRUSTS SERIES	NY				X		X			08/25/92	
GECPF 2 TAX EXEMPT GRANTOR TRUSTS SERIES	NY				X		X			08/25/92	

REPORTS CONT.

NAME OF ISSUER	STATE CODE	BK ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
GECPF 2 TAX EXEMPT GRANTOR TRUSTS SERIES	NY				X	X				08/25/92	
GECPF 2 TAX EXEMPT GRANTOR TRUSTS SERIES	NY				X	X				09/15/92	
GECPF 3 TAX EXEMPT GRANTOR TRUSTS SERIES	NY				X	X				09/15/92	
GECPF 3 TAX EXEMPT GRANTOR TRUSTS SERIES	NY				X	X				09/25/92	
HARLEYSVILLE NATIONAL CORP	PA				X	X				09/25/92	
INLAND MORTGAGE INVESTORS FUND LP II	DE				NO ITEMS					09/26/92	
INTERNATIONAL RICHEY PACIFIC CABLEVISION					NO ITEMS					08/21/92	AMEND
INTERNATIONAL RICHEY PACIFIC CABLEVISION						X				08/21/92	AMEND
INTERNATIONAL TECHNOLOGY CORP	DE				X					09/10/92	
INTERNATIONAL YOGURT CO	OR				X	X				09/29/92	
KANSAS CITY SOUTHERN INDUSTRIES INC	DE					X				09/19/92	AMEND
LUCHEM PHARMACEUTICALS INC	DE			X		X				09/30/92	
MIDSOUTH CORP /DE/	DE				X	X				09/19/92	
MMR HOLDING CORP	DE				NO ITEMS					09/21/92	
MONEY STORE INC TMS EQUITY LOAN ASS BAK							X			09/15/92	
MONEY STORE INC TMS EQUITY LOAN ASS BAK								X		09/15/92	
NEW VALLEY CORP	NY				X	X				09/28/92	
NYLIFE STRUCTURED ASSET MANAGEMENT COMPA	TX		X		X	X				09/16/92	
OVONIC SYNTHETIC MATERIALS CO INC	DE				X					09/23/92	
PIASECKI AIRCRAFT CORP	PA				NO ITEMS					09/30/92	
RANCON REALTY FUND III	CA				NO ITEMS					09/15/92	
RED EAGLE RESOURCES CORP	DE				NO ITEMS					09/16/92	
REGAL BELOIT CORP	DE				X					09/29/92	
SAFEWAY INC	DE				X					09/29/92	
SBM INDUSTRIES INC	DE			X						09/15/92	
SCAN GRAPHICS INC	PA				NO ITEMS					09/28/92	
SEABOARD BANCORP INC	VA				X					09/29/92	
SEARS ROEBUCK & CO	NY				X	X				09/29/92	
SERVICO INC	FL						X			09/21/92	
SHERWOOD GROUP INC	DE				NO ITEMS					09/23/92	
SIGNET CREDIT CARD TRUST 1990-1	NY				X	X				09/24/92	
SIMETCO INC	OH				NO ITEMS					08/07/92	AMEND
SOUTHERN KITCHENS INC	MN				X					07/01/92	
SOUTHWESTERN BELL TELEPHONE CO	MO				NO ITEMS					10/01/92	
SPIRE CORP	MA				X					09/02/92	
SULCUS COMPUTER CORP	PA				NO ITEMS					09/18/92	
TANKNOLOGY ENVIRONMENTAL INC /TX/	TX				NO ITEMS					07/16/92	AMEND
TELETEK INC	CO				X	X				09/25/92	
TERMINAL APPLICATIONS GROUP INC	NY				X	X				09/25/92	
TIMBERLINE SOFTWARE CORPORATION	OR				X	X				09/25/92	
VESPER CORP	PA				X					09/21/92	
WASHINGTON ENERGY CO	WA									10/01/92	
WASHINGTON NATURAL GAS CO	WA									10/01/92	
WEST POINT PEPPERELL INC	GA		X							09/16/92	
WESTERN FEDERAL SAVINGS & LOAN ASSOCIATI							X			09/25/92	
WETJET INTERNATIONAL LTD /DE/	DE				NO ITEMS					09/25/92	
WHITMAN CORP	DE				X					09/28/92	