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MAR 26 1991

Issue 91-57

U.S. SECURITIES AND
EXCHANGE COMMISSION

March 25, 1991

RULES AND RELATED MATTERS

MULTIJURISDICTIONAL DISCLOSURE; ELIGIBILITY OF CANADIAN TRUSTEES AND EXEMPTION FOR CANADIAN TRUST INDENTURES FROM SPECIFIED PROVISIONS OF THE TRUST INDENTURE ACT

On March 22, the Commission proposed for comment two new rules under the Trust Indenture Act of 1939 (Act), which would facilitate the Commission's proposed Multijurisdictional Disclosure System with Canada (MJDS). Proposed Rule 10a-5 would permit persons authorized to exercise corporate trust powers and subject to federal supervision or examination under the laws of Canada to act as sole trustees under indentures qualified or to be qualified under the Act in connection with offerings under the MJDS. Proposed Rule 4d-9 would exempt trust indentures of Canadian issuers filing registration statements in the United States under MJDS from the operation of specified provisions of the Act. FOR FURTHER INFORMATION CONTACT: Felicia Smith at (202) 272-2573. [Rels. 33-6889, 39-2261]

COMMISSION ANNOUNCEMENTS

REORGANIZATION OF THE OFFICE OF CONSUMER AFFAIRS AND INFORMATION SERVICES

The Commission announced a reorganization of the Office of Consumer Affairs and Information Services. Effective March 10, 1991 the unit responsible for administering the Freedom of Information and Privacy Acts has been placed under the direct supervision of the Office of the Executive Director. In addition, overall management of Consumer Affairs activities of the Commission has been transferred to the Office of Applications and Reports Services, which is headed by Wilson A. Butler. Mr. Butler will be assisted in carrying out these new responsibilities by Cecilia Wilkerson, an Assistant Director.

ADMINISTRATIVE PROCEEDINGS

MICROMEDICAL DEVICES SANCTIONED

The Commission revoked the registration of the common stock of MicroMedical Devices, Inc. (MDI) of Cape Coral, Florida, pursuant to Section 12(j) of the Securities Exchange Act of 1934 (Exchange Act). In its order imposing sanctions, the Commission

made findings that MDI violated the reporting provisions of the Exchange Act by failing to file required annual reports on Forms 10-K for its fiscal years ending June 30, 1985, 1986, 1987, 1988 and 1989. Furthermore, it made findings that MDI violated these provisions by failing to file required quarterly reports on Forms 10-Q for its fiscal quarters ending September 30, 1985, December 31, 1985, March 31, 1986, September 30, 1986, December 31, 1986, March 31, 1987, September 30, 1987, December 31, 1987, March 31, 1988, September 30, 1988, December 31, 1988 and March 31, 1989. The Commission issued its order after accepting an offer of settlement submitted by MDI in which it admitted these violations. (Rel. 34-28982)

CIVIL PROCEEDINGS

WACKER MARKETING, INC. ENJOINED AND ORDERED TO DISGORGE INVESTOR FUNDS

The Denver Regional Office announced that on March 1, a Final Judgment of Permanent Injunction was entered by the U.S. Court for the District of Colorado against Wacker Marketing, Inc. (Wacker) by default. The injunction prohibits future violations of the registration and antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934 (Exchange Act). The order also requires Wacker to disgorge \$426,311.07 of funds obtained illegally from investors, plus prejudgment interest. The complaint alleged that Wacker and six other defendants offered and sold contracts for investments in gold and that Wacker, among others, acted fraudulently. Three other defendants have already been enjoined in this case by consent. (See Lit. Rels. 12636 and 12759). [SEC v. Wacker Marketing, Inc. et al., Civil Action No. 90-F-1712] (LR-12817)

INVESTMENT COMPANY ACT RELEASES

INSTITUTIONAL INCOME FUND

An order has been issued under Section 8(f) of the Investment Company Act declaring that Institutional Income Fund has ceased to be an investment company. (Rel. IC-18057 - March 21)

EQUUS CAPITAL PARTNERS

A notice has been issued giving interested persons until April 17 to request a hearing on an application filed by Equus Capital Partners, L.P., Equus Investments I, L.P., Equus Investments II, L.P., Equus Investments Incorporated, Equus Capital Corporation and Equus Capital Management Corporation for an order under Sections 6(c) and 57(i) of the Investment Company Act and Rule 17d-1 thereunder permitting joint transactions which are otherwise prohibited under Section 57(a)(4). (Rel. IC-18058 - March 21)

MERRILL LYNCH SHORT-TERM GLOBAL INCOME FUND

A conditional order has been issued under Section 6(c) of the Investment Company Act on an application filed by Merrill Lynch Short-Term Global Income Fund, Inc., et al. amending a prior order that granted an exemption from Sections 18(f), 18(g) and 18(i)

of the Act to permit certain open-end investment companies to sell two classes of securities. The order permits such companies to sell their Class A shares subject to an account maintenance fee that will be paid to their distributor. (Rel. IC-18059 - March 22)

HOLDING COMPANY ACT RELEASES

LOUISIANA POWER & LIGHT COMPANY

An order has been issued authorizing Louisiana Power & Light Company (LP&L), an electric public-utility subsidiary company of Entergy Corporation, a registered holding company, to issue and sell pursuant to competitive bidding, through December 31, 1992, in one or more new series: (1) up to \$200 million aggregate principal amount of its first mortgage bonds (Bonds); and (2) up to \$200 million aggregate par value of its preferred stock, cumulative, either \$25 par value or \$100 par value (Preferred). LP&L proposes to use the proceeds of the sale of Bonds and Preferred to repurchase, through December 31, 1992, one or more series of its first mortgage bonds, preferred stock and certain revenue bonds issued for the benefit of LP&L. Jurisdiction has been reserved over the issuance and sale of Bonds and Preferred under an exception from competitive bidding, the sale and repurchase of certain pollution control facilities at Unit No. 3 of LP&L's Waterford Steam Electric Generating Station in the Parish of St. Charles, Louisiana (Parish), to be financed by one or more series of tax-exempt revenue bonds to be issued and sold by the Parish, and over certain guarantees related thereto. (Rel. 35-25279)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING PRIVILEGES SOUGHT

Notices have been issued giving interested persons until April 15 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: Philadelphia Stock Exchange - 12 issues (Rel. 34-28997); Midwest Stock Exchange - 4 issues (Rel. 34-28998); and Pacific Stock Exchange - 4 issues (Rel. 34-29000).

DELISTING GRANTED

An order has been issued granting the application of Provident Bancorp, Inc., Common Stock, No Par Value, to strike from listing and registration on the Pacific Stock Exchange and Cincinnati Stock Exchange. (Rel. 34-29001)

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGE

The Municipal Securities Rulemaking Board has filed a proposed rule change (SR-MSRB-91-1) for immediate effectiveness under Rule 19b-4 of the Securities Exchange Act to

amend Rule A-14, on the annual fee, and Rule A-15, on notification to the Board of a change of status. The proposed rule change modifies the due date of the annual fee payment, requires the annual fee invoice or other written statement to accompany payment of the annual fee and clarifies a dealer's obligation to notify the Board of a change in status or other changes to the information previously provided to the Board pursuant to Rule A-12. Publication of the proposal is expected in the Federal Register during the week of March 25. (Rel. 34-28996)

TEMPORARY APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved temporarily a proposed rule change filed pursuant to Rule 19b-4 of the Securities Exchange Act by the New York Stock Exchange (SR-NYSE-90-48) to amend NYSE Rule 116.30 in order to permit a specialist, upon request, to grant a stop in a minimum variation market for any order of 2,000 shares or less, up to a total of 5,000 shares for all stopped orders, without obtaining prior Floor Official approval. A Floor Official would be able to authorize a greater order size or aggregate share threshold. The Commission has approved the proposal as a one-year pilot program. (Rel. 34-28999)

APPROVAL OF PROPOSED RULE CHANGES

The Commission approved proposed rule changes submitted by the following under Rule 19b-4 of the Securities Exchange Act: MBS Clearing Corporation (SR-MBS-90-05) to impose on its participants a minimum market margin differential requirement and will eliminate certain offsets available to participants under its current rules (Rel. 34-28991); and New York Stock Exchange (SR-NYSE-91-04) to add NYSE Rule 123A.23 to the violations list included in NYSE Rule 476A and to amend the NYSE's minor rule violation enforcement and reporting plan (Rel. 34-28995). Publication of the orders is expected in the Federal Register during the week of March 25.

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 UNOTECH CORP/IL, 222 WEST STONE COURT, VILLA PARK, IL 60181 (708) 941-0203 -
1,800,000 (\$7,200,000) COMMON STOCK. (FILE 33-39298-C - MAR. 11) (BR. 10 - NEW ISSUE)
- S-3 AMR CORP, P O BOX 619616, DALLAS FT WORTH AIRPORT, TX 75261 (817) 967-1234 -
1,000,000,000 (\$1,000,000,000) STRAIGHT BONDS. (FILE 33-39407 - MAR. 15) (BR. 3)
- S-3 MICROPOLIS CORP, 21211 NORDHOFF ST, CHATSWORTH, CA 91311 (818) 709-3300 - 2,300,000
(\$25,875,000) COMMON STOCK. (FILE 33-39411 - MAR. 15) (BR. 10)
- S-1 LESLIES POOLMART, 20222 PLUMMER ST, CHATSWORTH, CA 91311 (818) 993-4212 - 500,000
(\$4,750,000) COMMON STOCK. 2,260,000 (\$21,470,000) COMMON STOCK. (FILE 33-39412 -
MAR. 15) (BR. 1)

REGISTRATIONS CONTINUED

- S-1 CEPHALON INC, 145 BRANDYWINE PARKWAY, WEST CHESTER, PA 19380 (215) 344-0200 - 2,645,000 (\$50,255,000) COMMON STOCK. UNDERWRITER: COWEN & CO, HAMBRECHT & QUIST INC. (FILE 33-39413 - MAR. 15) (BR. 4 - NEW ISSUE)
- S-4 NICHOLS INSTITUTE /DE/, 26441 VIA DE ANZA, SAN JUAN CAPISTRANO, CA 92675 (714) 661-8000 - 5 (\$4,367,500) STRAIGHT BONDS. (FILE 33-39415 - MAR. 15) (BR. 5)
- S-8 NORTH AMERICAN VACCINE INC, 10900 HAMON ST, MONTREAL QUEBEC CANADA H3M 3A2, A8 20705 (514) 956-5855 - 750,000 (\$4,312,500) COMMON STOCK. (FILE 33-39416 - MAR. 15) (BR. 4)
- S-6 INSURED MUNICIPALS INCOME TR & INV QU TX EX TR MU SERS 145, 1001 WARRENVILLE TD, C/O VAN KAMPEN MERRITT MERRITT INC, LISLE, IL 60532 - 1,000 (\$1,020,000) UNIT INVESTMENT TRUST. DEPOSITOR: VAN KAMPEN MERRITT INC. (FILE 33-39437 - MAR. 15) (BR. 18 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TR & INV QU TAX EX TR MU SER 144, 1001 WARRENVILLE RD, C/O VAN KAMPEN MERRITT INC, LISLE, IL 60532 - 1,000 (\$1,020,000) UNIT INVESTMENT TRUST. DEPOSITOR: VAN KAMPEN MERRITT INC. (FILE 33-39438 - MAR. 15) (BR. 18 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TR & INV QU TAX EX TR MU SE 143, 1001 WARRENVILLE RD, C/O VAN KAMPEN MERRITT INC, LISLE, IL 60532 - 1,000 (\$1,020,000) UNIT INVESTMENT TRUST. DEPOSITOR: VAN KAMPEN MERRITT INC. (FILE 33-39439 - MAR. 15) (BR. 18 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TRUST SERIES 269, 1001 WARRENVILLE RD, C/O VAN KAMPEN MERRITT INC, LISLE, IL 60532 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. DEPOSITOR: VAN KAMPEN MERRITT INC. (FILE 33-39440 - MAR. 15) (BR. 18 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TRUST SERIES 268, 1001 WARRENVILLE RD, C/O VAN KAMPEN MERRITT INC, LISLE, IL 60532 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. DEPOSITOR: VAN KAMPEN MERRITT INC. (FILE 33-39441 - MAR. 15) (BR. 18 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TRUST SERIES 267, 1001 WARRENVILLE RD, C/O VAN KAMPEN MERRITT INC, LISLE, IL 60532 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. DEPOSITOR: VAN KAMPEN MERRITT INC. (FILE 33-39442 - MAR. 15) (BR. 18 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TRUST SERIES 266, 1001 WARRENVILLE RD, VAN KAMPEN MERRITT INC, LISLE, IL 60532 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. DEPOSITOR: VAN KAMPEN MERRITT INC. (FILE 33-39443 - MAR. 15) (BR. 18 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TRUST&IN QU TAX EX TR MU SE 142, 1001 WARRENVILLE RD, C/O VAN KAMPEN MERRITT INC, LISLE, IL 60532 - 1,000 (\$1,020,000) UNIT INVESTMENT TRUST. DEPOSITOR: VAN KAMPEN MERRITT INC. (FILE 33-39444 - MAR. 15) (BR. 18 - NEW ISSUE)
- S-8 BAKER HUGHES INC, 3900 ESSEX LANE, HOUSTON, TX 77027 (713) 439-8600 - 1,000,000 (\$27,250,000) COMMON STOCK. (FILE 33-39445 - MAR. 15) (BR. 3)
- S-8 NORTH FORK BANCORPORATION INC, 9025 ROUTE 25, MATTITUCK, NY 11952 (516) 298-5000 - 200,000 (\$1,538,000) COMMON STOCK. (FILE 33-39449 - MAR. 15) (BR. 1)
- S-8 KEPTEL INC, 56 PARK RD, TINTON FALLS, NJ 07724 (908) 389-8800 - 100,000 (\$400,000) COMMON STOCK. (FILE 33-39450 - MAR. 15) (BR. 7)
- S-4 FIRST MICHIGAN BANK CORP, 115 CLOVER AVE, HOLLAND, MI 49423 (616) 396-9000 - 720,000 (\$7,509,600) COMMON STOCK. 298 (\$4,803,318) STRAIGHT BONDS. (FILE 33-39452 - MAR. 15) (BR. 2)
- S-2 HERRIGAN AMERICAN INC, FLYING HILLS CORPORATE CTR #6, P O BOX 13428, READING, PA 19607 (215) 775-5199 - 20,000,000 (\$20,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-39469 - MAR. 15) (BR. 12)

REGISTRATIONS CONTINUED

- S-18 NVIEW CORP, 11835 CANNON BOULEVARD, NEWPORT NEWS, VA 23606 (804) 873-1354
 UNDERWRITER: MCKINNON & CO INC. (FILE 33-39471 - MAR. 15) (BR. 10 - NEW ISSUE)
- S-3 COMMUNICATIONS SATELLITE CORP, 950 LENFANT PLZ SW, WASHINGTON, DC 20024
 (202) 863-6000 - 200,000,000 (\$200,000,000) STRAIGHT BONDS. (FILE 33-39472 - MAR. 15)
 (BR. 7)
- S-3 NATIONAL CITY CORP, 1900 E NINTH ST, CLEVELAND, OH 44114 (216) 575-2000 -
 500,000,000 (\$500,000,000) STRAIGHT BONDS. (FILE 33-39480 - MAR. 18) (BR. 2)
- S-6 NUVEEN TAX EXEMPT UNIT TRUST SERIES 603, 333 WEST WACKER DR,
 C/O JOHN NUVEEN & CO INC, CHICAGO, IL 60606 - INDEFINITE SHARES. (FILE 33-39495 -
 MAR. 18) (BR. 22 - NEW ISSUE)

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
AMERICAN PRESIDENT COS LTD ITEL CORP	COM 13D	3/19/91	0 0.0	02910310 20.6	UPDATE
ARTECH RECOVERY SYS INC PEGASUS GOLD CORP	COM 13D	11/21/90	4,000 45.0	04290210 38.3	UPDATE
BLAZO CORP KAHN DAVID L	COM 13D	3/15/91	1,848 10.6	09347910 0.0	NEW
CLEVELAND CLIFFS INC TIGER ET AL	COM 13D	3/20/91	1,171 10.0	18589610 10.2	UPDATE
CLEVETRUST RLTY INVS NATL FINL REALTY TRST ET AL	SH BEN INT 13D	3/ 1/91	379 19.2	18678010 19.7	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ XOMMED	CUSIP/ PRIOR%	FILING STATUS
DESTEC ENERGY INC DOW CHEMICAL	COM	3/13/91	45,000 72.3	25099510 0.0	NEW
DIVERSIFIED INDS INC AUGUSTUS BERATUNG - BETEILIGUM	COM	3/20/91	321 7.9	25526410 7.8	UPDATE
IMCO RECYCLING INC NALCAP HLDGS INC ET AL	COM	3/ 1/91	919 9.0	44968110 0.0	NEW
IGENE BIOTECHNOLOGY INC KEMPNER THOMAS L	COM	2/15/91	1,266 10.9	45169510 6.4	UPDATE
IGENE BIOTECHNOLOGY INC LOEB JOHN L ET AL	COM	2/15/91	715 6.1	45169510 0.0	NEW
INTL MICROELECTRONICS PRODS STEINHARDT MICHAEL H ET AL	COM	3/14/91	1,150 4.8	45986410 6.3	UPDATE
MANUFACTURED HOMES INC OH PARTNERS LTD PRSHP	COM	3/ 7/91	N/A N/A	56468510 0.0	NEW
NOREX AMERICA INC UNI FORSIKRING	COM	3/ 5/91	609 9.4	65567310 0.0	NEW
OPTROTECH LTD 170651 CANADA INC	COM	1/30/91	0 0.0	68399010 71.4	UPDATE
OPTROTECH LTD CLARIDGE ISRAEL INC	COM	1/30/91	3,840 71.3	68399010 0.0	NEW
PLY GEM INDS INC DTD 10/01/91 SILVERMAN JEFFREY S	COM	3/14/91	0 0.0	72941610 0.0	NEW
ROBERT HALF INTL INC DREYFUSS BARNEY ET AL	COM	3/15/91	1,376 12.4	77032310 13.6	UPDATE
SIZZLER RESTAURANTS INTL INC COLLINS FOODS INC	COM	3/20/91	15,294 93.6	83014010 66.1	UPDATE
TECH OPS SEVCOM INC REICH JOSEPH H ET AL	COM	3/14/91	161 9.5	87829310 10.8	UPDATE
UNION PLANTERS CORP SANTA CRUZ RESOURCES ET AL	COM	2/22/91	750 4.4	90806810 5.6	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		
AMERICAN INTEGRITY CORP	PA						X			03/18/91	
AMERICAN SURGERY CENTERS CORP	UT	X								03/06/91	
BANKERS FIRST CORP	GA				X	X				03/07/91	
CASCADE INTERNATIONAL INC	UT				X	X				03/06/91	
CONSTON CORP	PA	X					X			03/06/91	
CSP INC /MA/	MA				X					03/19/91	
EL PASO ELECTRIC CO /TX/	TX					X				03/18/91	
FIRST SECURITY 1990 A HOME EQUITY LOAN T	UT	NO ITEMS								03/19/91	
ILLINOIS POWER CO	IL				X	X				03/19/91	
INCO LTD					X	X				03/21/91	
KINARK CORP	DE				X	X				03/15/91	
LAURENTIAN CAPITAL CORP/DE/	DE				X					03/06/91	
LOUISIANA PACIFIC CORP	DE				X					02/03/91	
MERCURY CAPITAL CORP	CO	X				X				03/06/91	
NL INDUSTRIES INC	NJ				X	X				03/18/91	
PARKER AUTOMOTIVE CORP	DE				X					03/20/91	
SALOMON INC	DE				X	X				03/21/91	
SECURITY PACIFIC CREDIT CARD TRUST 1990-						X				03/15/91	
SOMERSET BANKSHARES INC	MA				X	X				03/19/91	
TRANSAMERICA OCCIDENTAL LIFE INSURANCE C	CA				X	X				03/20/91	
VINTAGE PETROLEUM INC	DE	X				X				03/07/91	
WESTINGHOUSE ELECTRIC CORP	PA				X					02/27/91	