

sec news digest

Issue 90-220

November 14, 1990

CIVIL PROCEEDINGS

COMPLAINT NAMES STEPHEN RASINSKI AND LAWRENCE SMALL

The Commission announced the filing of a complaint against Stephen R. Rasinski (Rasinski) and Lawrence M. Small (Small) in the Federal Court in New York seeking a permanent injunction, disgorgement, pre-judgment interest, and a penalty under the Insider Trading Sanctions Act of 1984. The complaint alleges that Rasinski and Small traded securities while in possession of material non-public information contained in BusinessWeek magazine which they obtained from John Petit, a former stock-broker. The complaint alleges that Petit obtained the magazine by paying hundreds of dollars each week to an employee of a firm that prints the magazine.

The complaint further alleges that Rasinski and Small each contributed substantial sums towards the payments Petit made to the employee of the printing company. The complaint seeks at least \$137,595.13 in disgorgement from Rasinski, representing his own illegal BusinessWeek trading profits and the profits of his father. The complaint seeks at least \$57,560.15 in disgorgement from Small, representing his own illegal BusinessWeek trading profits. [SEC v. Stephen R. Rasinski and Lawrence M. Small, 90 Civ. 7229 KC, USDC, S.D.N.Y., November 13] (LR-12701)

RICHARD NAULT ENJOINED

On October 26, 1990, the U.S. District Court for the District of New Hampshire entered a Final Order of Permanent Injunction (Order) against Richard M. Nault of Bedford, New Hampshire. The Order was entered in connection with a complaint filed by the Boston Regional Office of the Commission on September 28, 1990. The complaint alleged that Nault, directly or indirectly, purchased 9500 shares of Coastal Savings Bank of Portland, Maine while in possession of material nonpublic information misappropriated from Suffield Savings Bank. A merger agreement between the two banks was announced one day after Nault's purchases. The following day Nault directed the sale of the Coastal securities for a \$21,709.95 profit.

The order enjoins Nault from violations of the antifraud provisions of federal securities laws and directs him to pay full disgorgement, with interest, and a civil penalty of \$21,709.95 under the Insider Trading and Securities Fraud Enforcement Act of 1988. Nault consented to the Order and the other relief sought without admitting or denying the allegations of the complaint. [SEC v. Richard M. Nault, C.A. No. C-90-443-D, D.NH, (LR-12702)]

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U.S. SECURITIES AND
EXCHANGE COMMISSION

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTINGS GRANTED

Orders have been issued granting the applications of the following exchanges to strike from listing and registration the specified securities: New York Stock Exchange - Apple Bancorp, Inc., Common Stock, (\$1.00 par) (Rel. 34-28607); and American Stock Exchange - American Medical Buildings, Inc., Common Stock, (10 cents par) (Rel. 34-28611).

SELF-REGULATORY ORGANIZATIONS

ACCELERATED APPROVAL OF EXTENSION OF REGISTRATION AS A CLEARING AGENCY

The Commission has approved on an accelerated basis the application of the International Securities Clearing Corporation for extension of its registration as a clearing agency until November 30, 1991. Publication of the order is expected in the Federal Register during the week of November 12. (Rel. 34-28606)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change (SR-NSCC-89-13) of the National Securities Clearing Corporation under Rule 19b-4 of the Securities Exchange Act. The proposal authorizes NSCC to distribute via its Networking Service, on behalf of mutual funds that participate in NSCC's Fund/Serv, dividends on shares held by participating NSCC member broker-dealers. (Rel. 34-28608)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission granted accelerated approval of a proposed rule change filed by the National Association of Securities Dealers under Rule 19b-4 to extend for 6 months the operation of its Pilot Program with the Stock Exchange of Singapore Limited (SES). This extension permits a continued interchange of closing price and volume data on 27 NASDAQ securities that are also traded through the SES's facilities. No substantive changes are approved for implementation during the extension. Publication of the proposal is expected in the Federal Register during the week of November 19. (Rel. 34-28609)

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-6 MORTGAGE SECURITIES TRUST CMO SERIES 2, 245 PARK AVENUE, C/O BEAR STEARNS & CO INC, NEW YORK, NY 10167 - INDEFINITE SHARES. DEPOSITOR: BEAR STEARNS & CO INC, GRUNTAL & CO INC. (FILE 33-37653 - NOV. 07) (BR. 16 - NEW ISSUE)
- S-8 MIDWEST RESOURCES INC, 666 GRAND AVE, P O BOX 657, DES MOINES, IA 51102 (515) 242-4301 - 1,200,000 (\$22,224,000) COMMON STOCK. (FILE 33-37654 - NOV. 07) (BR. 8)
- S-2 VICTORIA FINANCIAL CORP, 5915 LANDERBROOK DR, CLEVELAND, OH 44124 (216) 461-3461 - 6,850,000 (\$6,850,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-37657 - NOV. 07) (BR. 10)
- S-1 PRIME FINANCIAL PARTNERS L P, 4141 N SCOTTSDALE RD, #130, SCOTTSDALE, AZ 85251 (602) 941-4141 - 4,415,122 (\$5,518,902.73) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-37678 - NOV. 07) (BR. 12)
- S-8 TOKOS MEDICAL CORP, 1821 E DYER RD, SANTA ANA, CA 92705 (714) 474-1616 - 365,742 (\$2,790,611.46) COMMON STOCK. (FILE 33-37680 - NOV. 06) (BR. 6)

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
ALCIDE CORP	COM		4,177	01374210	
KEMPNER THOMAS L GROUP ET AL	13D	10/25/90	5.0	5.0	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
AMERICAN ADVENTURE INC AMERICAN NATL FINL SVCS	COM NEW 13D	10/12/90	9,600 89.0	02368520 0.0	NEW
AMERICAN FRUCTOSE CORP ARCHER DANIELS MIDLAND	CL A 13D	10/31/90	826 15.7	02629620 12.3	UPDATE
AMPAL AMERN ISRAEL CORP BANK HAPAOALIM BM	CL A 13D	11/ 6/90	5,628 39.1	03201510 38.0	UPDATE
AMREP CORP NEW BEDFORD PETER B	COM 13D	11/ 9/90	1,196 18.1	03215910 16.2	UPDATE
APCO ARGENTINA INC CAYMAN IS MORRIS I WISTAR III	ORD 13D	10/26/90	638 8.7	03748910 6.1	UPDATE
CIS TECHNOLOGIES INC SWISS REINSURANCE	COM 13D	11/ 8/90	13,781 53.3	12599110 52.0	UPDATE
CASUAL MALE CORP TCM ACQUISITION CORP	COM 13D	11/ 1/90	3,917 70.4	14870810 70.4	UPDATE
CETUS CORP HOFFMANN LA ROCHE ET AL	COM 13D	3/14/90	1,450 4.6	15719910 4.6	UPDATE
DIVI HOTELS N V LMS INDS INC	COM 13D	11/ 2/90	552 9.6	25537410 10.8	UPDATE
EDISON CTL CORP EDCO PARTNERS LTD ET AL	COM 13D	10/30/90	208 9.9	28088310 5.0	UPDATE
ENVIRONMENT ONE CORP CENITH PARTNERS	COM 13D	11/ 8/90	326 8.0	29405610 6.2	UPDATE
EXCEL BANCORP INC MASS LWG CO ET AL	COM 13D	10/26/90	258 4.8	30065210 6.4	UPDATE
HEXCEL CORP HEXAGON PARTNERS ET AL	COM 13D	10/30/90	406 5.8	42829010 0.0	NEW
HOLLYWOOD PK RLTY ENTERPRISE HUBBARD R D ET AL	PAIRED CTF 13D	11/13/90	422 10.7	43625920 9.9	UPDATE
INTERPAK HLDGS HELM RESOURCES INC	COM 13D	11/ 1/90	2,314 76.0	46058410 73.4	UPDATE
KOLLMORGEN CORP TINICUM ENTERPRISES ET AL	COM 13D	11/ 7/90	2,425 23.5	50044010 16.6	UPDATE
MNC FINL INC MAYBACO CO ET AL	COM 13D	10/25/90	7,553 8.8	55310710 8.8	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
MICHAEL ANTHONY JEWELERS INC COM NUSSEN ISAAC	13D	10/31/90	1,250 16.8	59406010 14.2	UPDATE
MICHAEL ANTHONY JEWELERS INC COM WEISZ GEORGE	13D	10/31/90	1,250 16.8	59406010 14.2	UPDATE
MILTON ROY CO GAMCO INVESTORS INC ET AL	COM 13D	11/ 7/90	663 12.4	60210810 13.4	UPDATE
NEIMAN MARCUS GROUP INC GAMCO INVESTORS INC ET AL	COM 13D	11/ 7/90	2,308 7.1	64020410 6.5	UPDATE
OIS OPTICAL IMAGING SYS INC MANNING WILLIAM ET AL	COM 13D	10/31/90	13,440 97.2	67085210 79.4	UPDATE
NU-WEST INDS INC GREER PHILIP ET AL	COM 13D	11/ 2/90	4,577 30.3	67899310 30.3	UPDATE
OTRA SECS GROUP INC REYNOLDS WILLIAM MICHAEL	COM NEW 13D	4/ 4/90	180 6.2	68905620 0.0	NEW
PLACER DOME INC CAISSE DE DEPOT DU QUEBEC	COM 13D	10/16/90	11,795 5.0	72590610 4.3	UPDATE
POP RADIO CORP HERITAGE MEDIA CORP	COM 13D	11/ 8/90	2,901 88.3	73281710 99.7	UPDATE
RALLYS INC TROTTER WILLIAM E II ET AL	COM 13D	11/ 8/90	620 9.2	75120310 10.0	UPDATE
ROBERTSON CECO CORP MULLIGAN PRTSHP	COM 13D	10/30/90	4,540 31.4	77053910 0.0	NEW
ROSPATCH CORP DEL ATLANTIS GRP INC	COM 13D	11/ 6/90	498 19.7	77820410 18.8	UPDATE
SIXX HOLDINGS INC KNOX JACK D	COM 13D	10/ 4/90	650 15.1	83013510 11.8	UPDATE
STAR STATES CORP ROLLINS JOHN W	COM 13D	11/ 2/90	432 9.1	85518010 8.0	UPDATE
VERIT INDS CARWAY JOHN	COM PAR \$2 13D	10/30/90	774 100.0	92343420 40.5	UPDATE
VERIT INDS EMERALD HOMES	COM PAR \$2 13D	10/30/90	5,225 100.0	92343420 0.0	NEW
WYNNS INTL INC SHUFRO ROSE & EHRMAN	COM 13D	11/ 7/90	704 18.4	98319510 19.5	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.

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		
LB MORTGAGE TRUST SERIES 1990-4A						X	X			10/25/90	
LB MORTGAGE TRUST SERIES 1990-4B						X	X			10/25/90	
LB MORTGAGE TRUST SERIES 1990-4C						X	X			10/25/90	
LB MORTGAGE TRUST SERIES 1990-5						X	X			10/25/90	
LURIA L & SON INC	FL					X	X			11/02/90	
MAXTOR CORP	DE		X				X			06/30/90	AMEND
MAY DEPARTMENT STORES CO	NY					X	X			10/09/90	
MENTOR CORP /MN/	MN		X				X			10/25/90	
MHI GROUP INC	FL					X				11/07/90	
MMR HOLDING CORP	DE					X	X			11/06/90	
MONEY MARKET CREDIT CARD TRUST 1989-1							X			10/15/90	
NATIONAL CREDIT CARD TRUST 1989-2							X			10/15/90	
NATIONAL CREDIT CARD TRUST 1989-3							X			10/15/90	
NATIONAL CREDIT CARD TRUST 1989-4							X			10/15/90	
NBC CAPITAL CORP	MS		X				X			10/11/90	
NEMDACO INC	CO						X			11/07/90	
NIAGARA CORP	FL						X			10/25/90	AMEND
RYLAND MORTGAGE SECURITIES CORP SERIES 1	VA					X	X			10/25/90	
RYLAND MORTGAGE SECURITIES CORPORATION S	VA					X	X			01/25/90	
RYLAND MORTGAGE SECURITIES CORPORATION S	DE					X	X			10/25/90	
RYLAND MORTGAGE SECURITIES CORPORATION S	VA					X	X			10/25/90	
RYLAND MORTGAGE SECURITIES CORPORATION S						X	X			10/25/90	
SALOMON BROTHERS MORTGAGE SECURITIES VII	DE		X							10/25/90	
SAZTEC INTERNATIONAL INC	CA		X				X			10/24/90	
SHEARSON LEHMAN BROTHERS INC	DE					X				11/02/90	
SHELBY WILLIAMS INDUSTRIES INC	DE					X				11/07/90	
SLH MORTGAGE TRUST SERIES 1990-1	DE					X	X			10/25/90	
SLH MORTGAGE TRUST SERIES 1990-2	DE					X	X			10/25/90	
SOUTHMARK CRCA HEALTH CARE FUND VII LP	DE					X	X			11/02/90	
SOUTHMARK CRCA HEALTH CARE FUND VIII L P	DE					X	X			11/02/90	
SOUTHMARK CRCA HEALTH CARE INCOME FUND I	DE					X	X			11/02/90	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
STANDARD CREDIT CARD TRUST 1990 4	DE								X	10/15/90	
TELLUS INDUSTRIES INC	NV					X				10/29/90	
TODD SHIPYARDS CORP	NY			X	X					11/07/90	
VELCO 1988 A GRANTOR TRUST				X	X					10/15/90	
VELCO 1989 A GRANTOR TRUST	PR			X	X					10/15/90	
VERMONT FINANCIAL SERVICES CORP	DE			X	X					11/05/90	
VIDEOCART INC	DE			X	X	X				11/01/90	
VULCAN MATERIALS CO	NJ					X				09/06/90	AMEND
DESOTO INC	DE	X				X				10/26/90	
FEDERAL MOGUL CORP	MI	X				X				10/29/90	
LOCKHEED CORP	DE			X	X					11/05/90	
RESIDENTIAL FUNDING MORTGAGE SECURITIES	DE			X	X					10/25/90	
US WEST INC	CO					X				11/13/90	

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.
