

C-2

sec news digest

Issue 90-240

LIBRARY

December 13, 1990

DEC 17 1990

NOTICE OF COMMISSION MEETINGS

U.S. SECURITIES AND
EXCHANGE COMMISSION

Following is a schedule of Commission meetings which will be conducted under provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room, Room 1C30, at the Commission's headquarters building, 450 Fifth Street, NW, Washington, DC. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - TUESDAY, DECEMBER 18, 1990 - 2:30 P.M.

The subject matter of the December 18 closed meeting will be: Settlement of injunctive actions; Institution of administrative proceedings of an enforcement nature; Settlement of administrative proceedings of an enforcement nature; Formal order of investigation; Institution of injunctive actions; and Opinion.

OPEN MEETING - THURSDAY, DECEMBER 20, 1990 - 10:00 A.M.

The subject matter of the December 20 open meeting will be:

Consideration of whether to issue a Memorandum Opinion and Order with respect to an application-declaration filed by Northeast Utilities, a registered holding company under the Public Utility Holding Company Act of 1935, proposing the acquisition of Public Service Company of New Hampshire, a publicly owned electric utility company that is a debtor-in-possession in reorganization proceedings under Chapter 11 of the United States Bankruptcy Code pursuant to a plan of reorganization and related corporate and financing transactions. FOR FURTHER INFORMATION, PLEASE CONTACT: Yvonne M. Honold at (202) 272-2676.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Paul Atkins at (202) 272-2000.

ADMINISTRATIVE PROCEEDINGS

PROCEEDINGS INSTITUTED AGAINST HENRY WINKLER, JR.

The Commission instituted public administrative proceedings under the Securities Exchange Act of 1934 (Exchange Act) against Henry H. Winkler, Jr. (Winkler), a former control person of a broker-dealer registered with the Commission from December 1983 to April 29, 1988. The Order for Proceedings alleges that Winkler failed to obtain Commission approval prior to his association with a broker-dealer, in violation of Section 16(b)(6) of the Exchange Act. The approval was necessary because on May 23, 1972, Winkler was barred from association with any broker or dealer, provided that (a) he could reapply to the Commission to become associated in a non-supervisory capacity after one year and (b) he could reapply in the future for association in a principal capacity.

A hearing will be scheduled to determine whether the allegations against Winkler are true and, if so, what, if any, remedial sanctions are appropriate. (Rel. 34-28680)

CIVIL PROCEEDINGS

COMPLAINT FOR PRELIMINARY AND PERMANENT INJUNCTIVE RELIEF FILED

The New York Regional Office announced the filing on December 13, 1990 of a complaint against Robert F. Hasho, Benjamin M. Hasho, William X. Mecca, Robert B. Yule, Kevin B. Sullivan, David C. Dever, Richard A. Chennisi, Aurelio Vuono, Philip Falcone and Michael F. Umbro. The Commission's complaint seeks preliminary and permanent injunctions and other relief for violations of the antifraud provisions of the federal securities laws.

The complaint alleges that from in or about early 1986 to the present, each of the defendants, while employed at various penny stock broker-dealers, including J.T. Moran & Co., Inc., First Jersey Securities, Inc. and Sherwood Capital, Inc., used fraudulent boiler room telephone sales techniques on members of the public in connection with the offer, purchase and sale of certain speculative over-the-counter securities. The complaint further alleges that the defendants earned commission income totalling over \$270,000 from the approximately 60 defrauded customers identified in the complaint, and caused losses to those same investors of approximately \$1.4 million. [SEC v. Hasho, et al., Civil Action No. 90-7953, DNE] (LR-12732)

INVESTMENT COMPANY ACT RELEASES

CHRISTIANIA BANK OG KREDITKASSE

A conditional order has been issued under Section 6(c) of the Investment Company Act permitting Christiania Bank og Kreditkasse to offer and sell its equity securities in the United States without registering as an investment company under the Act. (Rel. IC-17901; International Series Rel. No. 206 - December 11)

CONSOLIDATED TVX MINING CORPORATION

An order has been issued on an application filed by Consolidated TVX Mining Corporation under Section 3(b)(2) of the Investment Company Act declaring that it is primarily engaged in a business other than that of investing, reinvesting, owning, holding or trading in securities. (Rel. IC-17902; International Series Rel. No. 205 - December 11)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange to strike from listing and registration Firstcorp, Inc., Class A Common Stock, (\$1 par). (Rel. 34-28691)

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGE

A proposed rule change has been filed under Rule 19b-4 of the Securities Exchange Act by the American Stock Exchange (SR-AMEX-90-28) to amend its Equity Index Participations rules to provide for daily exercise based on the liquidating index value at the close of trading on the date of exercise. Publication of the notice is expected in the Federal Register during the week of December 17. (Rel. 34-28687)

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-8 MOLECULAR BIOSYSTEMS INC, 10030 BARNES CANYON RD, SAN DIEGO, CA 92121 (619) 452-0681
- 750,000 (\$10,640,625) COMMON STOCK. (FILE 33-37872 - NOV. 16) (BR. 8)

S-18 ALTER SALES CO INC, 1125 NW 71ST ST, MIAMI, FL 33150 (305) 836-3333 - 1,000,000
(\$5,010,000) COMMON STOCK. 200,000 (\$1,400,000) COMMON STOCK. (FILE 33-37909-A -
NOV. 28) (BR. 4 - NEW ISSUE)

REGISTRATIONS CONTINUED

- S-8 CHALONE INC, 301 HOWARD ST STE 830, SAN FRANCISCO, CA 94105 (415) 546-7755 - 500,000 (\$4,562,500) COMMON STOCK. (FILE 33-38037 - DEC. 03) (BR. 11)
- S-8 TRI R SYSTEMS CORP, 3600 E 48TH AVE, DENVER, CO 80216 (303) 399-6351 - 850,000 (\$824,500) COMMON STOCK. (FILE 33-38039 - DEC. 03) (BR. 7)
- S-8 BANKNORTH GROUP INC /DE/, 300 FINANCIAL PLAZA, P O BOX 5420, BURLINGTON, VT 05401 (802) 658-9959 - 250,000 (\$2,250,000) COMMON STOCK. (FILE 33-38040 - DEC. 03) (BR. 2)
- S-8 FEDERAL EXPRESS CORP, 2005 CORPORATE AVE, MEMPHIS, TN 38132 (901) 369-3600 - 1,500,000 (\$48,375,000) COMMON STOCK. (FILE 33-38041 - DEC. 03) (BR. 3)
- S-2 ATMOS ENERGY CORP, THREE LINCOLN CTR STE 1800, 5430 LBF FWY, DALLAS, TX 75240 (214) 934-9227 - 690,000 (\$11,385,000) COMMON STOCK. (FILE 33-38048 - DEC. 05) (BR. 8)
- S-3 MEMRY CORP, 83 KEELER AVE, NORWALK, CT 06854 (203) 853-9777 - 4,140,227 (\$2,691,147.50) COMMON STOCK. (FILE 33-38049 - DEC. 05) (BR. 8)
- S-3 NATIONAL MERCANTILE BANCORP, 1840 CENTURY PARK EAST, LOS ANGELES, CA 90067 (213) 277-2265 - 548,945 (\$2,847,652) COMMON STOCK. (FILE 33-38050 - DEC. 05) (BR. 1)
- S-4 SOUTHERN FARMERS ASSOCIATION, 824 NORTH PALM, NORTH LITTLE ROCK, AR 72119 (501) 945-2371 - 22,175 (\$2,217,500) PREFERRED STOCK. 8,086 (\$808,600) PREFERRED STOCK. 18,794 (\$1,879,400) PREFERRED STOCK. 157,400 (\$157,400) EQUIPMENT TRUST CERTIFICATES. 1,969,143 (\$1,969,143) STRAIGHT BONDS. (FILE 33-38051 - DEC. 05) (BR. 7 - NEW ISSUE)
- S-8 PREFERRED HEALTH CARE LTD /DE/, 15 RIVER RD STE 300, WILTON CTR, WILTON, CT 06897 (203) 762-0993 - 1,000,000 (\$9,000,000) COMMON STOCK. (FILE 33-38052 - DEC. 05) (BR. 9)
- S-1 SBM CERTIFICATE CO, 8500 NORMANDEALE LAKE BLVD STE 1650, MINNEAPOLIS, MN 55437 (612) 835-0097 (FILE 33-38066 - DEC. 04) (BR. 17 - NEW ISSUE)
- S-8 CORROON WILLIS PLC, TEN TRINITY SQUARE, LONDON, XO (212) 819-8200 - 10,795,000 (\$53,705,125) COMMON STOCK. (FILE 33-38068 - DEC. 04) (BR. 10)
- S-8 CORROON WILLIS PLC, TEN TRINITY SQUARE, LONDON, XO (212) 819-8200 - 6,005,455 (\$24,213,892) COMMON STOCK. (FILE 33-38069 - DEC. 04) (BR. 10)
- S-8 EDISTO RESOURCES CORP, 2121 SAN JACINTO ST 26TH FL STE 2600, SAN JACINTO TWR, DALLAS, TX 75201 (214) 880-0243 - 850,000 (\$9,934,375) COMMON STOCK. (FILE 33-38073 - DEC. 04) (BR. 3)
- S-8 EXPEDITORS INTERNATIONAL OF WASHINGTON INC, 19119 16TH AVE S, SEATTLE, WA 98188 (206) 246-3711 - INDEFINITE SHARES. (FILE 33-38075 - DEC. 05) (BR. 4)
- S-2 AIRSHIP INTERNATIONAL LTD, 500 FIFTH AVE, STE 2505, NEW YORK, NY 10110 (212) 869-2032 - 2,300,000 (\$3,910,000) COMMON STOCK. 2,500,000 (\$6,375,000) COMMON STOCK. 2,500,000 (\$8,500,000) COMMON STOCK. 200,000 (\$408,000) COMMON STOCK. 200,000 (\$100) COMMON STOCK. UNDERWRITER: COHIG & ASSOCIATES INC. (FILE 33-38076 - DEC. 05) (BR. 5)

REGISTRATIONS CONTINUED

- S-3 USB HOLDING CO INC, 46 COLLEGE AVE, MANUET, NY 10954 (914) 623-9000 - 100,000 (\$2,600,000) COMMON STOCK. (FILE 33-38077 - DEC. 05) (BR. 1)
- S-3 ROCHESTER GAS & ELECTRIC CORP, 89 E AVE, ROCHESTER, NY 14649 (716) 546-2700 - 200,000,000 (\$200,000,000) MORTGAGE BONDS. (FILE 33-38078 - DEC. 06) (BR. 7)
- S-8 HELIAN HEALTH GROUP INC, 1000 8TH ST, STE 101, MONTEREY, CA 93940 (408) 646-9000 - 350,000 (\$1,078,875) COMMON STOCK. 350,000 (\$68,700) COMMON STOCK. 250,000 (\$67,500) COMMON STOCK. 350,000 (\$16,000) COMMON STOCK. 350,000 (\$903,348) COMMON STOCK. (FILE 33-38105 - DEC. 06) (BR. 6)
- S-8 KELLWOOD CO, 600 KELLWOOD PKWY, P O BOX 14374, ST LOUIS, MO 63178 (314) 576-3100 - 600,000 (\$5,587,500) COMMON STOCK. 404,865 (\$3,770,305) COMMON STOCK. 52,057 (\$484,781) COMMON STOCK. (FILE 33-38106 - DEC. 06) (BR. 7)
- S-1 LANDMARK GRAPHICS CORP, 333 CYPRESS RUN, HOUSTON, TX 77094 (713) 579-4700 - 1,220,973 (\$18,314,595) COMMON STOCK. (FILE 33-38131 - DEC. 06) (BR. 9)
- S-8 LANDMARK GRAPHICS CORP, 333 CYPRESS RUN, HOUSTON, TX 77094 (713) 579-4700 - 226,995 (\$3,404,925) COMMON STOCK. (FILE 33-38132 - DEC. 06) (BR. 9)
- S-8 INTERNATIONAL PAPER CO /NEW/, TWO MANHATTANVILLE RD, PURCHASE, NY 10577 (914) 397-1500 - 100,000 (\$4,918,800) COMMON STOCK. (FILE 33-38133 - DEC. 06) (BR. 8)
- S-8 FAHNESTOCK VINER HOLDINGS INC, 181 UNIVERSITY AVE STE 1204, PO BOX 16, TORONTO ONTARIO M5H 3M7, A6 (416) 364-3397 - 898,840 (\$1,150,515.20) COMMON STOCK. (FILE 33-38134 - DEC. 06) (BR. 12)
- S-8 HEXCEL CORP/DE, 11555 DUBLIN BLVD, DUBLIN, CA 94568 (415) 828-4200 - 200,000 (\$1,834,000) COMMON STOCK. (FILE 33-38135 - DEC. 06) (BR. 6)
- F-6 TNT LTD /ADR/, 48 WALL ST, C/O BANK OF NEW YORK, NEW YORK, NY 10286 (212) 495-1727 - 50,000,000 (\$5,000,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-38136 - DEC. 06) (BR. 99)
- S-3 CINTAS CORP, 11255 REED HARTMAN HGWY, CINCINNATI, OH 45241 (513) 489-4000 - 105,254 (\$4,723,274) COMMON STOCK. (FILE 33-38137 - DEC. 06) (BR. 7)
- S-8 FREMONT GENERAL CORP, 2020 SANTA MONICA BLVD, SANTA MONICA, CA 90404 (213) 315-5500 - 250,000 (\$3,109,500) COMMON STOCK. (FILE 33-38138 - DEC. 06) (BR. 10)

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
ACCUGRAPH CORP ROYAL BK OF CANADA	CL A 13D	12/ 6/90	7,156 63.6	00499130 0.0	NEW
ADVANCED GRAVIS CMPTR TECH L LOGITECH INTL	COM 13D	11/30/90	3,000 36.9	00999810 0.0	NEW
AMACAN RES CORP MACKAY HLDGS CORP ET AL	COM 13D	10/10/90	447 16.0	02262010 11.9	UPDATE
ANGELES CORP ELLIOTT WILLIAM H	COM NEW 13D	11/30/90	559 13.4	03462440 13.2	UPDATE
ASTEC INDS INC OVERSEAS LENDING CORP ET AL	COM 13D	11/27/90	527 13.2	04622410 11.3	UPDATE
BFS BANKORP INC NEW YORK MERCHANTS INC	COM 13D	11/30/90	126 9.1	05540710 0.0	NEW
BROADCAST INTL INC NETHERY B E	COM PARSO.1NEW 13D	12/ 3/90	264 5.9	11131830 0.0	NEW
BUILDERS TRANSPORT INC FIDELITY INTL LTD ET AL	COM 13D	11/28/90	86 1.7	12008410 1.8	UPDATE
BUILDERS TRANSPORT INC KELSO MANAGEMENT CO ET AL	COM 13D	11/16/90	196 4.0	12008410 2.5	UPDATE
CENTURY MEDI CORP AMIR PAUL	COM 13D	7/ 3/90	333 7.4	15662030 6.0	UPDATE
COMPUTER COMMUNICATIONS INC EPSTEIN HENRY D	COM 13D	11/28/90	1,104 11.4	20488510 12.4	UPDATE
ENGEX INC DAVIS J MORTON ET AL	COM 13D	11/30/90	281 28.8	29285110 0.0	NEW
FIRST WESTN FINL CORP SHAMROCK ASSOC ET AL	COM 13D	11/27/90	418 6.7	33753110 6.1	UPDATE
MAGMA COPPER CO NEW WARBURG PINCUS & CO ET AL	CL B 13D	12/ 4/90	14,276 49.8	55917720 66.7	UPDATE
MEMTEK INC ALLEN & CO INC ET AL	COM 13D	11/30/90	491 3.1	58626710 11.5	UPDATE

ACQUISITIONS CONT.

(continued)

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT	SHRS(000)/ XCHANGED	DATE	CUSIP/ PRIOR%	FILING STATUS
OPTICORP LEVINE SYLVIA	CUM CONV PFD STK 13D		0 0.0	11/28/90	68387720 N/A	UPDATE
OPTO MECHANIK CORP OTTENSTROER DUANE L	COM 13D		111 5.1	12/ 6/90	68389110 0.0	NEW
PARTECH HLDGS CORP MILY LAURENCE J	COM 13D		0 0.0	11/19/90	70211410 N/A	UPDATE
POLESTAR EXPL INC HAWKEYE DEV LTD	COM 13D		781 11.3	11/29/90	73199310 0.0	NEW
PROMENADE BANCSHARES TUOFF STEVEN S TRUSTEE	COM 13D		117 19.2	10/12/90	74340699 0.0	NEW
REGENCY EQUITIES CORP FIRST EXECUTIVE CORP ET AL	COM 13D		36,602 41.9	11/30/90	75885510 41.9	UPDATE
SAMNA CORP LOTUS DEVELOPMENT CORP	COM 13D		2,988 94.6	12/ 7/90	79590310 0.0	RVISION
UNITED HEALTHCARE CORP WARBURG PINCUS & CO ET AL	COM 13D		4,622 17.1	12/ 6/90	91058110 18.4	UPDATE
WSMP INC FIDELITY INTL LTD ET AL	COM 13D		17 1.0	11/16/90	92933010 0.0	NEW
WSMP INC KELSO MANAGEMENT CO ET AL	COM 13D		96 5.5	11/29/90	92933010 0.0	NEW
WESTERN CAPITAL INVT CORP MUTUAL SEC LIFE INS ET AL	COM 13D		0 0.0	11/21/90	95787810 8.2	UPDATE
WOLF FINANCIAL GROUP DAVIS J MORTON	COM 13D		1,032 18.0	11/30/90	97771610 18.9	UPDATE
ZIEGLER INC FIDELITY INTL LTD ET AL	COM 13D		191 7.3	11/29/90	98950610 7.2	UPDATE
ZIEGLER INC KELSO MANAGEMENT CO ET AL	COM 13D		333 12.6	11/27/90	98950610 11.6	UPDATE

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.
