

# sec news digest

Issue 87-146

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U.S. SECURITIES AND EXCHANGE COMMISSION  
August 4, 1987

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## COMMISSION ANNOUNCEMENTS

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### ADDITION TO WEEKLY CALENDAR

The hearing on internationalization of the securities markets will be in Room 2322 of the Rayburn House Office Building and will begin at 9:30 a.m. on Wednesday, August 5. Acting Chairman Cox will testify before the Subcommittee on Telecommunications and Finance.

### SEC NAMES DIRECTOR, OFFICE OF EDGAR MANAGEMENT

The Commission today announced that on July 20 John A. Kelley joined the staff as Director, Office of Edgar Management. He will be responsible for directing staff operations as they relate to filer training, providing technical assistance, and administering the contract for implementing the proposed electronic filing system, Edgar. (Press Release 87-52)

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## ADMINISTRATIVE PROCEEDINGS

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### RAYMOND S. FICERE, SR. BARRED AND REGISTRATION REVOKED

The Commission issued an Order Making Findings and Imposing Remedial Sanctions under Sections 203(e) and 203(f) of the Investment Advisers Act of 1940 against Raymond S. Ficere, Sr., doing business as R.S.F. & Associates, a registered, sole proprietor investment adviser located in Akron, Ohio. The Commission accepted Ficere's Offer of Settlement in which he consented to the Commission's findings and sanctions without admitting or denying the allegations in the Commission's Order Instituting Proceedings except for the allegations relating to the fact of Ficere's convictions, which are admitted.

Accordingly, the Commission entered an Order finding that on October 28, 1986 Ficere was convicted in the Summit County, Ohio Court of Common Pleas of fraudulent sale of securities, selling securities without a license, and theft by deception. The Order further finds that Ficere violated Section 204 of the Investment Advisers Act and Rule 204-1(b)(1) by failing to promptly amend his Form ADV to reflect the above convictions. The Commission ordered that Ficere's registration as an investment adviser be revoked and that Ficere be barred from association with any investment adviser, broker or dealer, municipal securities dealer, or investment company. (Rel. IA-1074)

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## CIVIL PROCEEDINGS

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### EMERGENCY REQUEST FOR A TEMPORARY RESTRAINING ORDER GRANTED AGAINST ROBERT A. DIANNI

The Boston Regional Office announced that on July 27 Judge David A. Mazzone, U.S. District Court for the District of Massachusetts, granted the Commission's *ex parte* motion for an order against Robert A. DiIanni of Boston, restraining him from receiving, controlling, or possessing funds or securities of any person who invested with or through him. The Order directs DiIanni to produce an accounting of all investors' funds and to relinquish control of those funds and securities. The Order further enjoins DiIanni from further violations of the securities laws. DiIanni's activities were brought to the Commission attention by investor complaints and a referral from the Boston Office of the National Association of Securities Dealers. (SEC v. Robert A. DiIanni, Civil Action No. 87-1891-MA, DCMA). (LR-11500)

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## INVESTMENT COMPANY ACT RELEASES

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### COLLEGE AND UNIVERSITY FACILITY LOAN TRUST

A notice has been issued giving interested persons until August 17 to request a hearing on an application filed by The First National Bank of Boston, not in its individual capacity, but solely as trustee on behalf of a trust (to be formed), the College and University Facility Loan Trust (Trust), in connection with the Federal government's pilot loan asset sale program. The application requests an order exempting the Trust from the provisions of Sections 10(h), 14(a), 16(a), 17(a), 18(a), (c) and (i), and 32(a), in connection with the issuance of bonds and senior and junior certificates of beneficial interest in the Trust collateralized by certain loans originated by the United States Department of Education. (Rel. IC-15903 - July 31)

### TRIAD MORTGAGE ACCEPTANCE CORP.

A notice has been issued giving interested persons until August 25 to request a hearing on an application filed by Triad Mortgage Acceptance Corp. for an order exempting certain trusts it will establish from all provisions of the Investment Company Act in connection with the issuance and sale of mortgage-backed securities and equity interests in such Trusts. (Rel. IC-15904 - July 31)

### BANDO MCGLOCKLIN CAPITAL CORPORATION

A notice has been issued giving interested persons until August 27 to request a hearing on an application filed by Bando McGlocklin Capital Corporation, a licensed small business investment company, for an order granting it limited exemptions from the Investment Company Act to allow it to offer its employees deferred equity compensation in the form of stock options. (Rel. IC-15905 - August 3)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until August 20 to comment on the application of the Midwest Stock Exchange for unlisted trading privileges in four issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-24760)

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## SELF-REGULATORY ORGANIZATIONS

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### APPROVAL OF PROPOSED RULE CHANGES

The Commission approved proposed rule changes filed by the Municipal Securities Rule-making Board (SR-MSRB-87-5) to amend its rule governing arbitration filing fees. (Rel. 34-24763); and (SR-MSRB-87-6) to add new Rule G-10 requiring municipal securities dealers to deliver to all customers who file written complaints a copy of its investor brochure. (Rel. 34-24764)

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## MISCELLANEOUS

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### KLEARFOLD, INC.

An order has been issued granting the application of Klearfold, Inc. for an exemption from the registration requirements under Section 12(g) of the Securities Exchange Act of 1934. (Rel. 34-24761)

### CABLEVISION OF BATON ROUGE, LTD.

A notice has been issued giving interested persons until August 24 to request a hearing on an application by Cablevision of Baton Rouge, Ltd. for an order exempting it from the registration requirements of Section 12(g) of the Securities Exchange Act of 1934. (Rel. 34-24762)

## 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-16 OPTIFAB INC /AZ/, 1550 WEST VAN BUREN, PHOENIX, AZ 85037 (602) 271-0900 - 1,172,500 (\$2,931,250) COMMON STOCK. 150,000 (\$375,000) COMMON STOCK. UNDERWRITER: LAVIGNE RICHARD CHRISTMAN, STEICHEN JR & CO. (FILE 33-15750-LA - JUL. 22) (BR. 3 - NEW ISSUE)
- S-8 AFFILIATED PUBLICATIONS INC, 135 MORRISSEY BLVD, BOSTON, MA 02107 (617) 929-2000 - 500,000 (\$33,812,500) COMMON STOCK. (FILE 33-15922 - JUL. 27) (BR. 12)
- S-8 RYAN'S FAMILY STEAK HOUSES INC, 2711 WADE HAMPTON BLVD, GREENVILLE, SC 29615 (803) 244-7265 - 1,500,000 (\$20,250,000) COMMON STOCK. (FILE 33-15924 - JUL. 27) (BR. 11)
- S-3 SEA LAND SERVICE INC, 10 PARSONAGE RD, EDISON, NJ 08837 (201) 558-6000 - 19,044,000 (\$190,044,000) STRAIGHT BONDS. UNDERWRITER: SALOMON BROTHERS INC. (FILE 33-15929 - JUL. 27) (BR. 13 - NEW ISSUE)
- S-1 INTERNATIONAL MOBILE MACHINES CORP, 100 N 20TH ST, PHILADELPHIA, PA 19103 (215) 569-3880 - 850,000 (\$8,874,000) COMMON STOCK. (FILE 33-15931 - JUL. 28) (BR. 7)
- S-3 SOUTHMARK CORP /GA/, 1601 LBJ FRWY PARK W STE 800, DALLAS, TX 75234 (214) 241-8787 - 38,000,000 (\$38,000,000) STRAIGHT BONDS. (FILE 33-15932 - JUL. 28) (BR. 5)
- N-1A PILGRIM INVESTMENT PORTFOLIOS INC, 10100 SANTA MONICA BLVD, LOS ANGELES, CA 90067 (213) 551-0833 - INDEFINITE SHARES. (FILE 33-15933 - JUL. 28) (BR. 18)
- S-8 NICOLET INSTRUMENT CORP, 5225 VERONA RD, MADISON, WI 53711 (608) 271-3333 - 200,000 (\$1,307,000) COMMON STOCK. (FILE 33-15934 - JUL. 28) (BR. 8)
- N-1A ULDE CUSTODIAN FUND, 735 GRISWOLD, DETROIT, MI 48226 (313) 961-6666 - INDEFINITE SHARES. (FILE 33-15935 - JUL. 28) (BR. 16 - NEW ISSUE)
- S-1 SPIEGEL INC, 1515 W 22ND ST, OAK BROOK, IL 60522 (312) 986-7500 - 6,900,000 (\$151,800,000) COMMON STOCK. (FILE 33-15936 - JUL. 28) (BR. 2)
- S-8 PHONE MATE INC /CA/, 325 MAPLE AVE, TORRANCE, CA 90503 (213) 618-9910 (FILE 33-15993 - JUL. 22) (BR. 7)
- S-4 BAKER HUGHES INC, 3900 ESSEX LN, HOUSTON, TX 77027 (713) 439-8600 - 5,000,000 (\$123,125,000) COMMON STOCK. (FILE 33-16094 - JUL. 27) (BR. 3)
- S-8 ADVANCED MICRO DEVICES INC, 901 THOMPSON PL, P O BOX 3453, SUNNYVALE, CA 94086 (408) 732-2400 - 2,000,000 (\$33,750,000) COMMON STOCK. (FILE 33-16095 - JUL. 28) (BR. 4)
- S-2 DATAFLEX CORP, 777 NEW DURHAM RD, EDISON, NJ 08817 (201) 272-7000 - 31,350 (\$119,757) COMMON STOCK. (FILE 33-16099 - JUL. 28) (BR. 9)
- S-3 CHILIS INC, 6820 LBJ FREEWAY #200, DALLAS, TX 75240 (214) 980-9917 - 71,174 (\$2,499,999) COMMON STOCK. (FILE 33-16100 - JUL. 28) (BR. 12)
- S-8 PSYCHEMEDICS CORP, 1807 WILSHIRE BLVD STE B2, SANTA MONICA, CA 90404 (213) 828-5224 - 650,000 (\$1,423,500) COMMON STOCK. (FILE 33-16101 - JUL. 28) (BR. 6)

## ACQUISITIONS 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 prior 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 MTRS CORP RENAULT HOLDING S A ET AL	COM 13D	7/22/87	61,574 44.3	02762710 42.5	UPDATE
BLUEFIELD SUPPLY CO WJD CORP ET AL	COM 13D	11/19/86	0 0.0	09616710 N/A	UPDATE
DANIEL INDS INC ORION CAP CORP ET AL	COM 13D	7/29/87	0 0.0	23623510 8.2	UPDATE
DYNATEC INTL INC BARRINGTON INTL	COM PAR \$0.01 13D	7/2/87	13,149 49.2	26790730 56.1	UPDATE
GRANTREE CORP ORION CAP CORP ET AL	COM 13D	7/29/87	903 30.8	38823510 29.8	UPDATE
HENLEY GROUP INC BASSAK LIMITED	COM 13D	7/22/87	3,759 3.4	42550310 7.6	UPDATE
HOOVER ENTERPRISES INC KAPIDLTAS NICK	COM 13D	7/14/87	860 24.0	43903010 22.0	UPDATE
HORIZON CORP MCO HOLDINGS INC ET AL	COM 13D	6/30/87	3,410 47.2	44041610 46.9	UPDATE
INDEPRO PROPERTY FUND I INDEPRO PROPERTY FUND I	LTD PARTNSHP UTS 14D-1	7/30/87	0 0.0	45390999 0.0	NEW
JETRONIC INDS INC LA PRADE MALCOLM L	COM 13D	7/28/87	302 12.3	47717810 12.2	UPDATE
KEWAUNEE SCIENTIFIC CORP HICKORY FURNITURE CO ET AL	COM 13D	7/24/87	284 11.1	49285410 7.1	UPDATE
KING WORLD PRODTNS INC SOROS GEORGE ET AL	COM 13D	7/17/87	2,674 8.7	49566710 8.1	UPDATE
PROFESSIONAL CARE INC EMERALD PARTNERS ET AL	COM 13D	7/27/87	278 8.4	74311410 7.2	UPDATE
READING CO HECCO VENTURES ET AL	COM PAR \$0.01 13D	7/27/87	458 9.1	75533240 8.2	UPDATE
SPECTRUM DIGITAL CORP SOROS GEORGE ET AL	COM 13D	6/18/87	735 6.0	24761710 12.7	UPDATE
TIMBERLAND INDS INC FUNDAMENTAL ASSOC LTD ET AL	COM 13D	7/24/87	357 26.9	88710210 26.7	UPDATE
VOLUNTEER BANCSHARES INC TEN W & B INVESTORS CO ET AL	COM 13D	7/22/87	144 6.8	92874610 5.4	UPDATE