

sec news digest

Issue 87-165

U.S. SECURITIES AND
EXCHANGE COMMISSION

August 31, 1987

COMMISSION ANNOUNCEMENTS

ANSWERING MACHINES FOR OFFICE OF CHIEF COUNSEL'S CALLS

On September 1 the Chief Counsel's Office in the Division of Corporation Finance will institute a system for processing all incoming telephone calls for members of the public through the use of answering machines. Callers will be requested to leave their name, telephone number, and a brief statement regarding the nature of their question. Telephone messages will be routed to the appropriate staff attorney in the Chief Counsel's Office who will return the call.

ADMINISTRATIVE PROCEEDINGS

ADMINISTRATIVE PROCEEDINGS INSTITUTED AGAINST GEORGE S. GOLDNER

The Commission ordered public administrative proceedings under the Investment Advisers Act of 1940 against George S. Goldner, a Queens, New York, registered investment adviser who formerly operated out of the Bloomfield, New Jersey, branch office of Shearson Lehman Brothers, Inc.

The Order Instituting Proceedings alleges that Goldner, although not an employee of Shearson, managed options trading accounts out of the Bloomfield office from October 1981 through June 1985. The Order alleges that Goldner distributed advertisements which failed to include, among other things, the cautionary disclosures required by Rule 206(4)-1(a) of the Act (the advertising rule). The Order also alleges that Goldner failed to maintain certain accounting records required by Rule 204-2(a) of the Act and that he failed to comply with Rule 204-3 of the Act (the brochure rule).

A hearing will be scheduled to determine whether the allegations are true, and if so, what remedial measures are necessary in the public interest. (Rel. IA-1076)

INVESTMENT COMPANY ACT RELEASES

ML-LEE ACQUISITION FUND, L.P.

A notice has been issued giving interested persons until September 22 to request a hearing on an application filed by ML-Lee Acquisition Fund, L.P. (Partnership), a business development company, Mezzanine Investments, L. P. (Managing General Partner), and Thomas H. Lee Advisors, Inc. (Investment Adviser), for an order (1) permitting certain joint transactions between the Partnership and the Investment Adviser or its affiliate otherwise prohibited by Sections 17(d) and 57(a)(4) of the Investment Company Act; and (2) granting exemption from Section 57(a)(1) of the Act and permitting the Partnership to acquire certain interim investments from the Managing General Partner or its affiliates. (Rel. IC-15951 - Aug. 28)

HOLDING COMPANY ACT RELEASES

SOUTHWEST ELECTRIC COOPERATIVE; FARMERS' ELECTRIC COOPERATIVE, INC.

Orders have been issued granting Southwest Electric Cooperative and Farmers' Electric Cooperative, Inc. exemptions from all of the provisions of the Public Utility Holding Company Act of 1935 except Section 9(a)(2) thereof. (Rel. 35-24447; 35-24448 - Aug. 26)

SELF-REGULATORY ORGANIZATIONS

ACCELERATED APPROVAL OF PROPOSED RULE CHANGES

The Commission approved, on an accelerated basis, the following proposed rule changes filed by The New York Stock Exchange: (SR-NYSE-87-24) that would extend the effectiveness of its Rule 103A from July 31 to September 30, 1987. (Rel. 34-24836); and (SR-NYSE-87-26) to extend effectiveness of its expiration pilot that bases settlement of its Composite and Beta Index option contracts on the opening prices of the underlying stocks through the December 18 expiration. (Rel. 34-24847)

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed under Rule 19b-4 by the Chicago Board Options Exchange (SR-CBOE-87-24) to permit it to list long term option series. (Rel. 34-24853)

NOTICE OF PROPOSED RULE CHANGE

The National Association of Securities Dealers filed a proposed rule change (SR-NASD-87-26) that would amend Section c(1)(B) of the Rules of Practice and Procedures governing the NASD's Small Order Execution System (SOES). The purpose of the amendment is to clarify that no NASDAQ market maker shall execute agency orders through SOES unless the NASDAQ market maker is also a registered SOES market maker in that security. Publication of the proposal is expected to be made in the Federal Register during the week of August 31. (Rel. 34-24854)

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 OPTIMUMCARE CORP /DEF/, 30011 IVY GLENN DR, LAGUNA HILLS, CA 92677 (714) 495-1100 - 805,000 (\$4,025,000) COMMON STOCK. 805,000 (\$2,415,000) COMMON STOCK. 70,000 (\$70) WARRANTS, OPTIONS OR RIGHTS. 70,000 (\$420,000) COMMON STOCK. 70,000 (\$210,000) COMMON STOCK. UNDERWRITER: ENGLER BUDD & CO INC. (FILE 33-16212-LA - AUG. 05) (BR. 6 - NEW ISSUE)
- S-18 SAN DIEGO FUNDING INC, 5677 BERLIN DR STE 200, SAN DIEGO, CA 92121 (619) 455-5993 - 3,000,000 (\$150,000) COMMON STOCK. 3,000,000 (\$750,000) COMMON STOCK. 3,000,000 (\$3,000,000) COMMON STOCK. (FILE 33-16416-LA - AUG. 10) (BR. 11 - NEW ISSUE)
- S-18 SWK ACQUISITION CORP, 4 S MAIN ST STE 304, NORWALK, CT 06854 (203) 866-9593 - 150,000 (\$150,000) COMMON STOCK. 600,000 (\$900,000) COMMON STOCK. 600,000 (\$1,500,000) COMMON STOCK. 300,000 (\$1,050,000) COMMON STOCK. (FILE 33-16518-B - AUG. 14) (BR. 12 - NEW ISSUE)
- S-1 NOWSCO WELL SERVICE LTD/NEW, 1300 901 - 6TH AVE SW, CALGARY ALBERTA CANADA T2P 3W2, (403) 261-2990 - 2,000,000 (\$33,380,000) FOREIGN COMMON STOCK. (FILE 33-16571 - AUG. 24) (BR. 3)
- S-3 GOLDEN NUGGET INC, 129 FREMONT ST, LAS VEGAS, NV 89101 (702) 385-7111 - 469,884 (\$5,521,137) COMMON STOCK. (FILE 33-16572 - AUG. 24) (BR. 12)
- S-1 AMPHENOL CORP /DEF/, 359 HALL AVE, WALLINGFORD, CT 06492 (203) 265-8600 - 135,000,000 (\$135,000,000) STRAIGHT BONDS. 75,000,000 (\$50,000,000) STRAIGHT BONDS. 1,375,000 (\$13,365,000) WARRANTS, OPTIONS OR RIGHTS. UNDERWRITER: MERRILL LYNCH CAPITAL MARKETS. (FILE 33-16616 - AUG. 19) (BR. ? - NEW ISSUE)
- S-3 STRYKER CORP, 420 E ALCOIT ST, KALAMAZOO, MI 49001 (616) 381-3811 - 40,500,000 (\$1,093,500) COMMON STOCK. (FILE 33-16642 - AUG. 20) (BR. 8)
- S-6 NATIONAL MUNICIPAL TRUST INSURED SERIES 29, ONE NEW YORK PLZ, C/O THOMSON MCKINNON SECURITIES INCL, NEW YORK, NY 10004 - 13,000 (\$14,300,000) UNIT INVESTMENT TRUST. DEPOSITOR: THOMSON MCKINNON SECURITIES INC. (FILE 33-16646 - AUG. 20) (BR. 18 - NEW ISSUE)

- S-1 FWP CORPORATION, 1800 ROCKVILLE PIKE, P O BOX 2022, ROCKVILLE, MD 20852
(301) 770-1300 - 272,750 (\$5,980,000) COMMON STOCK. (FILE 33-16661 - AUG. 20) (BR. 1)
- N-14 DREYFUS STRATEGIC WORLD INCOME L P, 666 OLD COUNTRY RD, GARDEN CITY, NY 11530
(212) 715-6020 - INDEFINITE SHARES. (FILE 33-16662 - AUG. 21) (BR. 18)
- S-8 VALLEN CORP, 13333 NW FWY, HOUSTON, TX 77040 (713) 462-8700 - 250,000 (\$6,531,250)
COMMON STOCK. (FILE 33-16663 - AUG. 21) (BR. 7)
- S-2 ADVANTAGE COMPANIES INC, 1801 W END AVE, NASHVILLE, TN 37203 (615) 329-1973 -
1,380,000 (\$6,960,000) COMMON STOCK. 1,380,000 (\$7,590,000) COMMON STOCK. (FILE
33-16664 - AUG. 21) (BR. 12)
- S-4 FIRST UNION CORP, FIRST UNION PLZ, CHARLOTTE, NC 28288 (704) 374-6565 - 123,354
(\$641,176) COMMON STOCK. 73,000 COMMON STOCK. (FILE 33-16666 - AUG. 21) (BR. 1)
- S-8 STANLEY WORKS, 1000 STANLEY DR, PO BOX 7000, NEW BRITAIN, CT 06050 (203) 225-5111 -
400,000 (\$11,793,750) COMMON STOCK. (FILE 33-16669 - AUG. 21) (BR. 10)
- S-8 BOISE CASCADE CORP, ONE JEFFERSON SQ, BOISE, ID 83729 (208) 384-6161 - 2,000,000
(\$164,750,000) COMMON STOCK. (FILE 33-16672 - AUG. 21) (BR. 8)
- S-8 TOLD AD CORP, 172 GOLDEN GATE AVE, SAN FRANCISCO, CA 94102 (415) 928-3200 - 360,000
(\$4,230,375) COMMON STOCK. (FILE 33-16673 - AUG. 21) (BR. 12)
- S-3 BALL CORP, 345 S HIGH ST, MUNCIE, IN 47305 (317) 747-6100 - 700,003 (\$13,762,637)
COMMON STOCK. (FILE 33-16674 - AUG. 21) (BR. 9)
- S-8 TOSCO CORP, 2401 COLORADO AVE, P O BOX 2401, SANTA MONICA, CA 90406 (213) 207-6000
- 3,417,421 (\$9,397,907.75) COMMON STOCK. (FILE 33-16675 - AUG. 21) (BR. 11)
- S-2 CRS SIFFINE INC, 1177 W LOOP S STE 900, HOUSTON, TX 77027 (713) 552-2000 -
1,437,500 (\$34,140,625) COMMON STOCK. (FILE 33-16676 - AUG. 21) (BR. 9)
- S-4 SERVICE CORP INTERNATIONAL, 1929 ALLEN PKWY, PO BOX 13548, HOUSTON, TX 77019
(713) 522-5141 - 3,011,911 (\$77,933,197) COMMON STOCK. (FILE 33-16678 - AUG. 21)
(BR. 5)
- S-8 MCDEFRETT INTERNATIONAL INC, 1010 COMMON ST, NEW ORLEANS, LA 70112 (504) 587-5235 -
2,500,000 (\$72,825,000) COMMON STOCK. (FILE 33-16680 - AUG. 21) (BR. 9)
- S-3 GALACTIC RESOURCES LTD, #935 - 355 BURREARD ST, VANCOUVER B C CANADA V6C 2G8, A1
(604) 687-7169 - 3,805,175 (\$42,808,219) FOREIGN COMMON STOCK. (FILE 33-16684 -
AUG. 21) (BR. 1)
- S-3 WILLIAMS COMPANIES INC, ONE WILLIAMS CTR, TULSA, OK 74172 (918) 598-2000 -
3,450,000 (\$117,946,875) COMMON STOCK. (FILE 33-16687 - AUG. 21) (BR. 7)
- S-8 FRANKLIN COMPUTER CORP, RTE 73 & HADDONFIELD RD, PENNSAUKEN, NJ 08110 (609) 488-0666
- 300,000 (\$1,344,000) COMMON STOCK. (FILE 33-16688 - AUG. 21) (BR. 10)
- F-3 UNILEVER CAPITAL CORP, 100 WEST TENTH STREET, WILMINGTON, DE 19801 (302) 658-7581 -
500,000,000 (\$600,000,000) FOREIGN GOVERNMENT AND AGENCY DEBT. (FILE 33-16690 -
AUG. 21) (BR. 4)
- S-8 TELDS CORP, 3420 OCEAN PARK BLVD, SANTA MONICA, CA 90405 (213) 450-2424 - 250,000
(\$2,071,875) COMMON STOCK. (FILE 33-16691 - AUG. 21) (BR. 10)
- S-6 MUNICIPAL INVT TR FD ONE HUNDRED FOURTH INSURED SER, ONE LIBERTY PLZ 21ST FLR,
C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES.
DEPOSITOR: DEAN WITTER REYNOLDS INC, MERRILL LYNCH PIERCE FENNER & SMITH INC,
PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN BROTHERS INC. (FILE 33-16717 -
AUG. 24) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND NINETY NINTH INTERM TERM SER,
ONE LIBERTY PLZ 21ST FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080
- INDEFINITE SHARES. DEPOSITOR: DEAN WITTER REYNOLDS INC,
MERRILL LYNCH PIERCE FENNER & SMITH INC, PAINWEBBER INC,
PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN BROTHERS INC. (FILE 33-16718 -
AUG. 24) (BR. 17 - NEW ISSUE)
- S-6 CORPORATE INCOME FUND TWO HUNDRED SIXTY FIRST MON PYMT SER,
ONE LIBERTY PLZ 21ST FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080

- INDEFINITE SHARES. DEPOSITOR: MERRILL LYNCH PIERCE FENNER & SMITH INC,
PAINWEBREX INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN BROTHERS INC,
WITTER DEAN REYNOLDS INC. (FILE 33-16719 - AUG. 24) (BR. 17 - NEW ISSUE)

S-6 INTERNATIONAL BOND FC AUSTRALIAN & NEW ZEALAND DCL RD SEP 23,
ONE LIBERTY PLZ 21ST FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080
- INDEFINITE SHARES. DEPOSITOR: DEAN WITTER REYNOLDS INC,
MERRILL LYNCH PIERCE FENNER & SMITH INC, PAINWEBREX INC,
PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN BROTHERS INC. (FILE 33-16720 -
AUG. 24) (BR. 22 - NEW ISSUE)

S-8 CHECKPOINT SYSTEMS INC, 550 GREVE RD PC BOX 188, THROFARE, NJ 08086 (609) 649-1800
- 1,038,461 (\$13,657,301) COMMON STOCK. (FILE 33-16721 - AUG. 24) (BR. 13)