# sec news digest

Issue 90-184 ·

J.S. SECURITIES AND EXUHANCE COMMISSION

September 21, 1990

# COMMISSION ANNOUNCEMENTS

# TRILATERAL COMMUNIQUE ISSUED

A Trilateral Communique on Cooperation Between the Securities and Exchange Commission of the United States of America, the Department of Trade and Industry and the Securities and Investments Board of the United Kingdom and the Securities Bureau of the Ministry of Finance of Japan is being released today.

# CIVIL PROCEEDINGS

# INJUNCTIVE ACTION AGAINST DAVID S. QUINTANA

On September 19, the Commission filed an injunctive action in the U.S. District Court for the Central District of California against David S. Quintana of Los Angeles, California. The complaint alleged that Quintana, in his operation of Rochester Financial, Inc., a registered investment adviser, made false representations and omitted to state material facts while offering interests in a purported options trading fund and a real estate partnership. The complaint further alleged that Quintana prepared and distributed advertisements which contained false information regarding his and his wife's qualifications and provided clients with disclosure and other documents which contained materially false statements. It was also alleged that Quintana commingled client funds, failed to keep required books and records, filed a materially false amendment to Form ADV and was responsible for the firm's violative advisory contracts.

Quintana, while neither admitting nor denying the Commission's allegations, consented to be permanently enjoined from violating Section 17(a) of the Securities Act of 1933, Section 10(b) of the Securities Exchange Act and Rule 10b-5 thereunder, and Sections 204, 205, 206(1), 206(2), 206(4) and 207 of the Investment Advisers Act of 1940 and Rules 204-2, 206(4)-1 and 206(4)-2 thereunder. [SEC v. David S. Quintana (USDC for the Central District of California) (Civil Action No. 90-5003JMI, Tx, C.D. Cal.)] (LR-12623)

# HOLDING COMPANY ACT RELEASES

### GENERAL PUBLIC UTILITIES. CORPORATION

An order has been issued authorizing a proposal by General Public Utilities Corporation (GPU), a registered holding company, and its wholly owned service company subsidiary, GPU Service Corporation (Services), whereby Services would enter into a new term loan agreement (Agreement) with the Bank of New York (Bank) and issue to the Bank an unsecured note (Note) in the principal amount of \$12.4 million, with a maturity date of September 30, 1993. GPU has been authorized to unconditionally guarantee payment of the principal and interest on the Note and Service's other obligations to the Bank under the Agreement. (Rel. 35-25154)

# GEORGIA POWER COMPANY

A supplemental order has been issued authorizing Georgia Power Company, a wholly owned electric public-utility subsidiary company of The Southern Company, a registered holding company, to sell, on or before June 30, 1991, to J.C. Penney Company, Inc. certain distribution facilities serving the J.C. Penney Catalog Distribution Center, located in Forest Park, Georgia, for \$1.155 million. (Rel. 35-25153)

### SELF-REGULATORY ORGANIZATIONS

# PROPOSED RULE CHANGES

Proposed rule changes have been filed by the following pursuant to Rule 19b-4 of the Securities Exchange Act: Options Clearing Corporation (SR-OCC-90-05) to provide an earlier guarantee for options transactions and to eliminate OCC's ability to reject reported options transactions for non-payment of the premium (Rel. 34-28446); and National Association of Securities Dealers (SR-NASD-90-01) to mandate that certain NASD members participate in reconfirmation and repricing services offered by registered clearing agencies (Rel. 34-28447). Publication of the proposals is expected in the Federal Register during the week of September 17.

Two proposed rule changes have been filed by the <u>New York Stock Exchange</u> pursuant to Rule 19b-4 of the Securities Exchange Act: SR-NYSE-90-40 to amend NYSE Rules 116.40, 123A.43 and 13 in order to modify NYSE procedures for handling and executing market-on-close (MOC) orders on expiration Fridays by allowing for partial executions of MOC orders, with Floor Governor approval, when significant imbalances occur (Rel. 34-28452); and SR-NYSE-90-39 to amend NYSE Rule 72 to provide that agency block transactions, where both orders are for an account other than that of a member or member organization, can be effected without interference at the proposed cross price. The proposal also provides that the cross may be broken up at a price that is better than the proposed price for one side or the other (Rel. 34-28453). Publication of the proposals is expected in the <u>Federal Register</u> during the week of September 24.

# AMENDMENT TO APPLICATION FOR REGISTRATION

On September 13, the MBS Clearing Corporation filed an amendment to its application for registration as a clearing agency. MBSCC's amendment requests that the Commission extend MBSCC's registration as a clearing agency for a period of one year and approve MBSCC's application for registration as a clearing agency on a permanent basis. Publication of notice of MBSCC's request is expected to appear in the <u>Federal Register</u> during the week of September 17. (Rel. 34-28451)

#### 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 REGAL GAS CORP, 14505 TORREY CHASE BLVD STE 300, HOUSTON, TX 77014 (713) 893-4700 600,000 (\$7,500,000) COMMON STOCK. UNDERWRITER: TEXAS SECURITIES INC. (FILE 33-36738-FW SEP. 10) (BR. 7 NEW ISSUE)
- \$-1 IMPLANT TECHNOLOGY INC /NJ/, 400 PLAZA DRIVE, SECAUCUS, NJ 07094 (201) 866-7701 1,293,750 (\$5,821,875) COMMON STOCK. 2,587,500 (\$4,657,500) COMMON STOCK. 112,500 (\$112.50) COMMON STOCK. 112,500 (\$607,500) COMMON STOCK. 225,000 (\$405,000) COMMON STOCK. (FILE 33-36796 SEP. 12) (BR. 8 NEW ISSUE)
- S-8 ENGINEERED SUPPORT SYSTEMS INC, 1270 N PRICE RD, ST LOUIS, MO 63132 (314) 993-5880 150,000 (\$787,500) COMMON STOCK. (FILE 33-36817 SEP. 13) (BR. 9)
- S-8 ENGINEERED SUPPORT SYSTEMS INC, 1270 N PRICE RD, ST LOUIS, MO 63132 (314) 993-5880 150,000 (\$787,500) COMMON STOCK. (FILE 33-36818 SEP. 13) (BR. 9)
- \$-1 CITIBANK SOUTH DAKOTA N A, 701 E 60TH ST N, SIOUX FALLS, SD 57117 (605) 331-2626 250,000,000 (\$250,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-36820 SEP. 14) (BR. 11)
- S-1 TANKHOLOGY ENVIRONMENTAL INC /TX/, 5225 HOLLISTER, HOUSTON, TX 77040 (713) 690-8265
   2,200,000 (\$26,400,000) COMMON STOCK. UNDERWRITER: CAZENOVE INC, FIRST BOSTON CORP.
  (FILE 33-36822 SEP. 14) (BR. 6 NEW ISSUE)
- S-3 BOSTON EDISON CO, 800 BOYLSTON ST, BOSTON, MA 02199 (617) 424-2000 2,000,000 (\$35,000,000) COMMON STOCK. (FILE 33-36824 SEP. 14) (BR. 7)
- S-3 IROQUOIS BANCORP INC, 115 GENESEE ST, AUBURN, NY 13021 (315) 252-9521 100,000 (\$700,000) COMMON STOCK. (FILE 33-36825 SEP. 14) (BR. 2)
- S-8 IROQUOIS BANCORP INC, 115 GENESEE ST, AUBURN, NY 13021 (315) 252-9521 44,800 (\$313,600) COMMON STOCK. (FILE 33-36826 SEP. 14) (BR. 2)
- S-8 IROQUOIS BANCORP INC, 115 GENESEE ST, AUBURN, NY 13021 (315) 252-9521 15,000 (\$105,000) COMMON STOCK. (FILE 33-36827 SEP. 14) (BR. 2)
- S-8 IROQUOIS BANCORP INC, 115 GENESEE ST, AUBURN, NY 13021 (315) 252-9521 20,000 (\$140,000) COMMON STOCK. (FILE 33-36828 SEP. 14) (BR. 2)
- S-8 TOKOS MEDICAL CORP, 1821 E DYER RD, SANTA ANA, CA 92705 (714) 474-1616 1,795,475 (\$20,872,396) COMMON STOCK. (FILE 33-36831 SEP. 14) (BR. 6)

# REGISTRATIONS CONT.

- S-8 HEALTHMATCH INC, 3400 INDUSTRIAL LN, STE A & B, BROOMFIELD, CO 80020 (303) 465-2000 400,000 (\$2,150,000) COMMON STOCK. (FILE 33-36832 SEP. 13) (BR. 6)
- S-8 HEALTHMATCH INC, 3400 INDUSTRIAL LN, STE A & B, BROOMFIELD, CO 80020 (303) 465-2000 90,100 (\$484,287.50) COMMON STOCK. (FILE 33-36833 SEP. 13) (BR. 6)
- S-8 CAROLINA FIRST BANCSHARES INC, 402 E MAIN ST, LINCOLNTON, NC 28092 (704) 732-2222 21,093 (\$232,951) COMMON STOCK. (FILE 33-36834 SEP. 14) (BR. 2)
- S-8 SEQUENT COMPUTER SYSTEMS INC /OR/, 15450 SW KOLL PKWY, BEAVERTON, OR 97006 (503) 626-5700 3,790,000 (\$59,358,632) COMMON STOCK. (FILE 33-36836 SEP. 14) (BR. 10)

### ACQUISITION OF SECURITIES

Companies and individuals must report to the Commission within ten days on Schedule 130 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			CUSIP/ FILING PRIORX STATUS
KANSAS GAS & ELEC CO COM KANSAS CITY PUR & LGT CO	14D-1	9/17/90	0 0.0	48526010 0.0 UPDATE
KASLER CORP COM FIDELITY INTL LTD ET AL	170	9/ 8/90		48579510 0.0 NEW
KASLER CORP COM	130			48579510
FMR CORP	130			8.4 UPDATE
LIFECO INVESTMENT GRP COM TRI ATLANTIC HLDGS LTD	13D	9/ 7/90	4,308 52.3	53218399 0.0 NEW
MCS TELECOMMUNICATIONS INC COM			341	55291010
MEHL DAVID	130	9/ 6/90	28.7	0.0 NEW
MCS TELECOMMUNICATIONS INC COM MEHL GEORGE P	130	9/ 6/90		55291010 26.9 UPDATE
MAGNA INTL INC CL A HAMBLIN WATSA INVNT COUNSEL	170		•	55922240 15.2 UPDATE
NEW YORK BANCORP INC COM		7/ 3/70	***	64938910
MALLOY PATRICK E III ET AL		9/13/90		
WILLARD PEASE OIL & GAS COM PEASE WILLARD H SR ET AL	1 <b>3</b> D	9/11/90		70501920 0.0 NEW

# ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER		FORM		SHRS(000)/ XOUNED	-	
PRATT HOTEL CORP SIMPSON ARTHUR J JR	COM	1 <b>3</b> 0	8/31/9	•	73979310 16.1	) UPDATE
PRATT HOTEL CORP SOUTHWARK CORP	COH	13D	8/31/9		73979310 16.1	) UPDATE
PROSPECT PARK FINL CORP	COM	130	5/31/8	58	74352410	
STAFF BLDRS INC NEW	COM		, , ,	310	8523771	D
SILVER JACK ET AL  SYLVAN FOODS HOLDINGS	COM	13D	8/24/9		5.4 8713711	UPDATE
MEZZANINE LENDING ASSOC ET		13D	9/14/9	9.7		-
USA BANCORP INC CROSBY J PLAYER ET AL	CON	13D	9/ 6/9		90399410 5.4	D UPDATE
US SHELTER CORP MICCO CORP	CON	13D	9/ .7/9	•	91259510 20.7	
US SHELTER CORP TUCK N BARTON JR	COH	13D	9/ 7/9	•	91259510 35.4	O UPDATE
US SHELTER CORP VINSON CAROL D ET AL	СОН	13D	9/ 7/9		91259510 34.4	
WELLCO ENTERPRISES INC HICKORY FURNITURE CO ET AL	COM	130	9/ 6/9		94947610 49.3	0 UPDATE
WESTERN WASTE INDS	COM			N/A	9598801	0
STATE OF WISCONSIN INVEST	COM	130	9/ 7/9	1,035	9676551	UPDATE 0
ERMEL FREDERICK C ET AL AEL INDS INC	CL A	130	9/13/9		44.3 00103010	UPDATE
LOWIN LEEAM	CL A	130	9/10/9	•		UPDATE
ASK COMPUTER SYS INC LENNANE JAMES P	CON	130	9/17/9	•	00190310 7.6	
ADVO SYSTEM INC MACFADDEN HLDGS INC	COM	130	12/ 4/8	326 39 2.5	00758510 6.9	
B & H BULK CARRIERS LTD HUDNER MICHAEL S ET AL	COH	130	9/11/9	253 20 11.8	0550 <b>8</b> 916 10.6	0 UPDATE
CHEMI TROL CHEM CO DOMINION CAPITAL ET AL						

HAME AND CLASS OF STOCK/OWNER		ORM					CUSIP/ PRIOR%	
CONTINENTAL AIRLS HLDGS IN	C COM	130		9/13/9	<b>20</b>	7,30 17.3	3 210 <b>8</b> 02 9,3	210 UPDATE
CONTINENTAL MTG & EQUITY TR FRIEDMAN WILLIAM S ET AL	SH BEN	INT N	EW	8/24/9	<b>20</b>	759 20.8	21166320 20.1	UPDATE
ECOGEN INC BLECH DAVID	COM	1 <b>3</b> D		9/ 7/9	20		27886410 38.0	
ENERGY ASSETS INTL CORP UNITED INVESTORS HIGHT CO	COM	130		9/ 6/9		40,837 86.6	29291410 81.0	UPDATE
HALL FRANK B & CO INC RELIANCE FINANCIAL SVCS C	COM DRP	130		9/15/9			40589110 100.0	
INFORMATION RES INC ARDSLEY PARTNERS	COM	130		8/29/9	<b>20</b>	2,009 11.0	45690510 9.7	) UPDATE
KENTUCKY MED INS CO BGC SPECIAL EQUITY L P	CL A	130		9/18/9	<b>20</b>		49135910 26.3	
KYSOR INDL CORP DEL KAUFHAN, ALSBERG & CO ET	KOL AL	130		9/14/9	<b>20</b>	252 4.4	-	UPDATE,
LSB INDS INC Golsen Barry H	COM	130		8/31/9	<b>20</b>	1,750 31.9	50216010 31.7	UPDATE
LSB INDS INC GOLSEN JACK E	COM	130		8/31/9	<b>20</b>	3,472 63.3	50216010 60.9	UPDATE
LSB INDS INC GOLSEN PETROLEUM	COM	1 <b>3</b> D		8/31/9	<b>20</b>	1,535 28.0	50216010 28.0	UPDATE
LSB INDS INC Golsen Steven J	COM	130		8/31/9	90	1,714 31.2	50216010 31.0	UPDATE
LSB INDS INC RAPPAPORT LINDA GOLSEN	CON	130		8/31/9	90.	1,616 29.4	50216010 29.7	
LVI GROUP INC GAMCO INVESTORS INC ET AL	COM	130		9/17/9	90	16.9	50243910 18.2	UPDATE
MHP MACHINES EASTERN SHORE CONSOLIDATE	COM	14D-1	ı	9/18/	90	0.0		UPDATE
MNC FINL INC MAYBACO CO ET AL	COM	130		9/12/	90	8.9		UPDATE
MEGO CORP COHEN RITA, ET AL	COM	130		8/21/9	90	0.9	5851621 0.0	NEW
MEGO CORP NEDERLANDER ROBERT ET AL	COM	130		8/21/9	90	7,346 47.2	5851621 48.4	UPDATE

# ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	!	FORM		EVENT DATI		IRS(000)/ XOUNED	_	
NEGO CORP	COM					617	5851621	0
MCCONNAUGHY JOHN E JR		13D		8/21,	/90	3.8		NEW
NATIONAL INCOME RLTY TR	SH BEN	INT	NEW			832	6369922	0
FRIEDMAN WILLIAM S ET AL		13D		8/24/	/90	22.6	22.0	UPDATE
NU MED INC	COM NE	W				846	6709032	0
ALLEN HLDG ET AL		13D		9/14/	/90	9.5	7.2	UPDATE
NUVISION INC	COM					1,009	6709231	0
SHAPIRO ELI		13D		9/18/	/90	37.1	33.3	UPDATE
QANTEL CORP	COM					751	7469061	0
EDELMAN ASHER B. ET AL		1 <b>3</b> D		9/14/	<b>'90</b>	4.6	5.4	UPDATE
RAPITECH SYS INC	COM						7538101	0
SNOW BECKER KRAUSS PC		130		11/13/	89	5.7	0.0	NEW
RAPITECH SYS INC	COM					614		•
SUTTON SAMUEL		1 <b>3</b> D		6/21/	90	12.3	11.0	UPDATE
RAPITECH SYS INC	COM					334	7538101	-
TOLK JEFFREY M		13D		6/21/	90	6.8	6.3	UPDATE
RAPITECH SYS INC	COM					334		_
TOLK JEFFREY M		130		6/21/	90	6.8	6.3	RVSION
REGENCY CRUISES INC	COM					8,523		
LELAKIS ANTONIOS E ET AL		130		9/17/	90	36.6	34.4	UPDATE
ROGERS CORP	COM			_:		253		-
ORION CAP CORP ET AL		130		8/27/	90	8.3	7.1	UPDATE
SCANFORMS INC	COM					673	80601130	-
HARRIS ROBERT ET AL		130		9/ 5/	90	21.0	18.7	UPDATE
SCIENCE DYNAMICS CORP	COM					184	80863110	-
MOULTON REYNOLDS E		130		9/ 7/	90	6.4	5.2	UPDATE
VIDEO JUKEBOX NETWORK INC	COM					•	92699410	
WOLFSON LOUIS III ET AL		13D		9/10/	90	57.5	59.2	UPDATE

# RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

- Item 1.
- Item 2.
- Item 3.
- Changes in Control of Registrant.
  Acquisition or Disposition of Assets.
  Bankruptcy or Receivership.
  Changes in Registrant's Certifying Accountant.
  Other Materially Important Events.
  Resignations of Registrant's Directors.
  Financial Statements and Exhibits Item 4.
- Item 5.
- Item 6.
- 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.

	STATE	ak i	TEM NO			
NAME OF ISSUER	CODE		3 4 5		DATE	COMMENT
•••••						
GULF STATES UTILITIES CO	TX		Х		09/12/90	
HADSON CORP	DE	X		X	08/29/90	
HEAVENLY HOT DOGS INC /DE/	DÉ		X		09/11/90	
HEIST C H CORP	NY		Х	٠.	08/27/90	AMEND
HIGH POINT FINANCIAL CORP	NJ		X	X	09/11/90	•
HMO AMERICA INC	NV		X		09/12/90	
HOMETOWN BANCSHARES INC	WV			X	07/01/90	AMEND
HORN & HARDART CO /NV/	NV		X		08/30/90	
HORN & HARDART CO /NV/	NV		X	X	08/31/90	
HOSPITAL STAFFING SERVICES INC	FL			X	06/26/90	AMEND
HQ OFFICE INTERNATIONAL INC	DE		X		09/04/90	
HQ OFFICE SUPPLIES WAREHOUSE INC	DE		X		09/04/90	
HURCO COMPANIES INC	IN		Х	X	09/14/90	
IMAGING MANAGEMENT ASSOCIATES INC/COLO/	CO			X	06/19/90	AMEND
IMMUCELL CORP /DE/	DE		X		09/07/90	
IMMUNE RESPONSE INC	CO		X		09/12/90	
INTERMARK INC /DE/	DE	X		X	09/13/90	
INTERNATIONAL LEASE FINANCE CORP	CA	X	X	X	08/31/90	
IONA SOUTHERN INC	IA		X		09/04/90	
IOWA SOUTHERN UTILITIES CO	DE		X		09/04/90	
JPS TEXTILE GROUP INC /DE/	DE		X.		09/13/90	
KAR VENTURES INC	NV		X		08/26/90	
KEYSTONE CAMERA PRODUCTS CORP	DE		X	х	09/12/90	
KINETIC CONCEPTS INC /TX/	TX		-	X	07/02/90	AMEND
LIFECO INVESTMENT GROUP INC	FL	X		X	09/07/90	
LONG ISLAND CITY FINANCIAL CORP	DE		X		09/12/90	
LRH INCOME PROPERTIES LTD	CA		X		09/11/90	
MADISON JAMES LTD	DE		X		09/07/90	
MBNA CREDIT CARD TRUST 1989 B		х	X		09/13/90	
MBNA CREDIT CARD TRUST 1990-A		X	X		09/13/90	
MEI DIVERSIFIED INC	DE	X		X	08/30/90	
MEMBERS SERVICE CORP	CO		х		09/05/90	
MERCHANTS GROUP INC	DE		X	X	08/27/90	
MERRIMAC CORP/MA/	MA	x	X	X	08/31/90	
MMR HOLDING CORP	DE			X	08/28/90	AMEND
HMR HOLDING CORP	DE		X		09/07/90	
MNC FINANCIAL INC /MD/	MD		x		09/11/90	
MOD U KRAF HOMES INC	VA		х		09/13/90	
MONTANA POWER CO /MT/	MT		X		08/29/90	
MORNINGSTAR FOODS INC	DE	x		х	09/06/90	
MOSELEY HOLDING CORPORATION	DE	• • • • • • • • • • • • • • • • • • • •	X	X	09/12/90	
NECO ENTERPRISES INC	RI		хx		09/06/90	
NICHOLS S E INC	NY	X	X	x	08/30/90	
NMR OF AMERICA INC	DE		X	•	08/23/90	
NORTH AMERICAN METALS CORP/CN/		X			08/31/90	
NYCAL CORP	DE	X		x	08/31/90	
OBRIEN ENERGY SYSTEMS INC	DE			x	06/29/90	AMEND
PACIFIC TELECOM INC	WA	X		X	08/31/90	
PARK NATIONAL CORP /DE/	DE	x		X	08/31/90	
PEOPLES BANCORP INC	DE	^	X	^	09/05/90	
PEOPLES BARCORP INC PEOPLES HERITAGE FINANCIAL GROUP INC	ME		X	X	09/07/90	
	DE		x	^	08/23/90	
PHARMACONTROL CORP		v	^	v	08/30/90	
RAGEN CORP	NJ	X		X	JO/ 3U/ YU	