

# SEC NEWS DIGEST

Issue 98-24

February 5, 1998

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## COMMISSION ANNOUNCEMENTS

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### COMMISSION MEETING

#### CLOSED MEETING - THURSDAY, FEBRUARY 5, 1998 - DELETION OF ITEMS

The following items will not be considered at the closed meeting scheduled for Thursday, February 5, 1998: Settlement of administrative proceedings of an enforcement nature; Settlement of injunctive action; and Opinion.

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 the Office of the Secretary at (202) 942-7070.

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## ENFORCEMENT PROCEEDINGS

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### ROGER TURNER PLEADS GUILTY TO SECURITIES FRAUD

Roger E. Turner, who operated a registered investment adviser in Grand Prairie, Texas, pled guilty on January 13, 1998, to a criminal information charging him with violating the anti-fraud provisions of Section 17(a) of the Securities Act of 1933 in a scheme carried out from 1990 through January 1997. Turner and the Office of the United States Attorney for the Northern District of Texas/Dallas Division have stipulated that investor losses are between \$1.5 and \$2.5 million.

Turner operated a registered investment adviser, Annable Turner & Co., Inc., and was a registered representative of Royal Alliance Associates, Inc., according to the information and other filings with the United States District Court for the Northern District of Texas/Dallas Division. The filings charge that Turner fraudulently obtained funds from investors with promises he would invest their funds in safe, solvent investments, when he made no such investments. Turner instead used investor funds for unauthorized purposes, which he hid by sending false statements to investors.

A sentencing hearing is set for March 24, 1998 before the Honorable Judge A. Joe Fish, United States District Court Judge. The Fort Worth District Office of the Commission assisted in the criminal investigation. [United States of America v. Roger E. Turner, USDC/ND TX, Dallas Division, 397-CR-427-G] (LR-15635)

#### PRIME BANK DEFENDANT ORDERED TO PAY DISGORGEMENT AND PREJUDGMENT INTEREST

On January 28, 1998, U.S. District Judge Barry T. Moskowitz of the Southern District of California entered a final judgment against defendant Thomas F. Goodman. The Court found Goodman jointly and severally liable for \$99,500 in disgorgement and \$22,140.49 in prejudgment interest, totalling \$121,640.49. The Court held that Goodman, an attorney for co-defendants Doubleday Trust and D'Acquisto Financial Group, Inc., acted as a principal participant in a fraudulent scheme that involved the sale of \$7,000,000 worth of "inherently fraudulent" "prime bank" securities to three investors.

The Court found that prior to preparing and distributing the prospectus, Goodman failed to investigate whether "prime bank" securities existed. Goodman also materially misrepresented that these securities were "entirely legal" and the "crown jewel" of Doubleday's investment program. The Court held that Goodman violated Section 17(a) of the Securities Act and Section 10(b) of the Securities Exchange Act and Rule 10b-5 thereunder. [SEC v. D'ACQUISTO FINANCIAL GROUP, INC., et al., Civil Action No. 95-1105 BTM, AJB, S.D. Cal., January 28, 1998] (LR-15636)

#### FINAL JUDGMENT OF PERMANENT INJUNCTION AND OTHER EQUITABLE RELIEF BY CONSENT ISSUED AGAINST JOHN BENNETT

The Commission announced that on February 4 the Honorable Anita Brody, United States District Court Judge for the Eastern District of Pennsylvania, issued the Final Judgment Of Permanent Injunction And Other Equitable Relief By Consent Against Defendant John G. Bennett. The complaint, which was filed on May 18, 1995, alleged, among other things, that defendants Bennett and The Foundation For New Era Philanthropy conducted a Ponzi-scheme which defrauded hundreds of not-for-profit organizations, charities, and individuals throughout the nation of at least \$100 million in 1995 alone.

The Final Judgment permanently enjoins Bennett from further violating Sections 5(a), 5(c) and 17(a) of the Securities Act of 1933, Section 10(b) of the Securities Exchange Act of 1934, and Rule 10b-5 thereunder. The Final Judgment also orders Bennett to disgorge \$3,424,015, but waives payment based on his demonstrated inability to pay. Bennett is currently serving a twelve year sentence in the federal correctional institution in Fort Dix, New Jersey, pursuant to criminal charges based, in large part, upon the same facts alleged in the Commission's complaint.

The Commission also filed a notice withdrawing its action against New Era, which is subject to liquidation proceedings in the United States Bankruptcy Court for the Eastern District of

Pennsylvania. [SEC v. John G. Bennett, Jr. and the Foundation for New Era Philanthropy, 95 Civ. 3005, U.S.D.C., E.D.PA, AB] (LR-15637)

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## INVESTMENT COMPANY ACT RELEASES

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GOLDMAN, SACHS & CO., ET AL.

An order has been issued pursuant to Section 6(c) of the Investment Company Act granting exemptions to Goldman, Sachs & Co., Goldman Sachs Asset Management, Goldman Sachs Variable Insurance Trust (the Trust), and Goldman Sachs Asset Management International from the provisions of Sections 9(a), 13(a), 15(a) and 15(b) of the Act, and Rules 6e-2(b)(15) and 6e-3(T)(b)(15) thereunder. The order permits shares of the Trust or a future trust to be sold to and held by variable annuity and variable life insurance separate accounts of both affiliated and unaffiliated life insurance companies; and qualified pension and retirement plans. (Rel. IC-23018 - February 2)

SBSF FUNDS, INC. D/B/A KEY MUTUAL FUNDS, ET AL.

A notice has been issued giving interested persons until March 2, 1998, to request a hearing on an application filed by SBSF Funds, Inc. d/b/a Key Mutual Funds, et al. for an order under Section 17(b) of the Investment Company Act that would exempt applicants from Section 17(a) of the Act. The order would permit certain series of the Victory Portfolios to acquire all of the assets and assume all of the liabilities of certain series of SBSF Funds, Inc. d/b/a Key Mutual Funds. (Rel. IC-23019 - February 3)

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## SELF-REGULATORY ORGANIZATIONS

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### IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGES

A proposed rule change (SR-Amex-98-04) filed by the American Stock Exchange on January 21, 1998, to designate Portfolio Depository Receipts as eligible for stop and stop limit orders to be elected by quotation pursuant to Amex Rule 154 has become immediately effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. Publication of the notice is expected to appear in the Federal Register during the week of February 2. (Rel. 34-39607)

A proposed rule change filed by the Boston Stock Exchange to disclaim Exchange liability for losses related to the Boston Exchange Automated-Surveillance Monitoring system (SR-BSE-97-6) has become operative under Section 19(b)(3)(A) and Rule 19b-4(e)(6) of the Securities Exchange Act of 1934. Publication of the proposal is expected to be made in the Federal Register during the week of February 2. (Rel. 34-39617)

## APPROVAL OF PROPOSED RULE CHANGES

The Commission approved a proposed rule change submitted under Rule 19b-4 by the National Association of Securities Dealers (SR-NASD-97-83) to amend listing fees for Nasdaq National Market Issuers. Publication of the proposal is expected to be made in the Federal Register during the week of February 2. (Rel. 34-39613)

The Commission approved a proposed rule change submitted under Rule 19(b)(4) by the Philadelphia Stock Exchange (SR-PHLX-97-49) relating to Exchange approval of member advertising. Publication of the proposal is expected to be made in the Federal Register during the week of February 2. (Rel. 34-39616)

## DELISTING

An order has been issued granting the application of the American Stock Exchange to strike from listing and registration Pegasus Gold Inc., Common Stock, No Par Value. (Rel. 34-39614)

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## SECURITIES ACT REGISTRATIONS

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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.

- F-1 GENESIS MICROCHIP INC, 200 TOWN CENTER BLVD, STE 400,  
MARKHAM ONTARIO CANADA, A6 (905) 470-2742 - 2,850,000 (\$28,500,000)  
FOREIGN COMMON STOCK. (FILE 333-8258 - JAN 27) (BR 6 - NEW ISSUE)
- F-3 NIPPON TELEGRAPH & TELEPHONE CORP, 1-6 UCHISAIWAI-CHO 1-CHOME,  
CHIYODA-KU, TOKYO 100 JAPAN 03-509-5035, MO 00000 - \$1,500,000,000  
FOREIGN COMMON STOCK. (FILE 333-8264 - JAN. 28) (BR. 3)
- S-3 WORLDCOM INC /GA/, 515 EAST AMITE ST, JACKSON, MS 39201 (601) 360-8600  
- 595,700 (\$19,434,712) PREFERRED STOCK. (FILE 333-45127 - JAN. 29)  
(BR 3)
- S-3 HEILIG MEYERS CO, 12560 W CREEJ PKWY, RICHMOND, VA 23238 (804) 359-9171  
- 2,019,182 (\$24,987,377) COMMON STOCK (FILE 333-45129 - JAN. 29)  
(BR 2)
- S-8 PLATINUM TECHNOLOGY INC, 1815 S MEYERS RD, OAKBROOK TERRACE, IL 60181  
(630) 620-5000 - 67,936 (\$620,256) COMMON STOCK (FILE 333-45131 -  
JAN. 29) (BR. 3)
- S-3 PLATINUM TECHNOLOGY INC, 1815 S MEYERS RD, OAKBROOK TERRACE, IL 60181  
(630) 620-5000 - 2,028,421 (\$54,006,710) COMMON STOCK. (FILE 333-45133 -  
JAN 29) (BR 3)
- S-8 VARI L CO INC, 11101 E 51ST AVE, DENVER, CO 80239 (303) 371-1560 -  
1,518,750 (\$12,909,375) COMMON STOCK. (FILE 333-45137 - JAN. 29) (BR. 3)

S-3 APPLIED CELLULAR TECHNOLOGY INC, P O BOX 2067, NIXA, MO 65714  
(417) 725-9888 - 1,421,556 (\$7,285,475) COMMON STOCK. (FILE 333-45139 -  
JAN. 29) (BR. 3)

F-3 SONY CORP, 7-35 KITASHINAGAWA, 6-CHOME SHINAGAWA-KU, TOKYO 141 JAPAN, MO  
(035) 448-2180 - 1,000,000,000 (\$1,000,000,000) STRAIGHT BONDS. (FILE  
333-45141 - JAN. 29) (BR. 2)

S-8 JENNA LANE INC, 1407 BROADWY, STE 1801, NEW YORK, NY 10018  
(212) 704-0002 - 600,000 (\$6,262,500) COMMON STOCK (FILE 333-45143 -  
JAN. 29) (BR. 2)

S-8 NATIONAL QUALITY CARE INC, 5901 W OLYMPIC BLVD, STE 109, LOS ANGELES, CA  
90036 (213) 692-0948 - 78,500 (\$78,500) COMMON STOCK. (FILE 333-45145 -  
JAN. 29) (BR. 2)

S-4 PERKINS FAMILY RESTAURANTS LP, 6075 POPLAR AVE STE 800, MEMPHIS, TN  
38119 (901) 766-6400 - 130,000,000 (\$130,000,000) STRAIGHT BONDS (FILE  
333-45147 - JAN 29) (BR 2)

S-8 DSC COMMUNICATIONS CORP, 1000 COIT RD, PLANO, TX 75075 (214) 519-3000 -  
242,968 (\$4,525,224) COMMON STOCK (FILE 333-45149 - JAN 29) (BR 3)

S-3 GELTEX PHARMACEUTICALS INC, 303 BEAR HILL RD, WALTHAM, MA 02154  
(781) -29-0-58 - \$85,000,000 COMMON STOCK (FILE 333-45151 - JAN 29)  
(BR 1)

S-8 DATA GENERAL CORP, 4400 COMPUTER DR, WESTBORO, MA 10580 (508) 898-5000  
- 12,000,000 (\$12,000,000) OTHER SECURITIES INCLUDING VOTING TRUST.  
12,000 (\$167,250) COMMON STOCK. (FILE 333-45153 - JAN 29) (BR 3)

S-3 CENDANT CORP, 6 SYLVAN WAY, PARSIPPANY, NJ 07054 (203) 324-9261 -  
2,401,899 (\$82,433,174) COMMON STOCK (FILE 333-45155 - JAN. 29) (BR. 8)

S-8 AMERICAN SPORTS HISTORY INC, 18-1 HERITAGE DRIVE, CHATHAM, NJ 07928  
(201) 635-0665 - 3,000,000 (\$150,000) COMMON STOCK. (FILE 333-45177 -  
JAN. 29) (BR 5)

S-4 FIELDS MRS ORIGINAL COOKIES INC, 462 WEST BEARCAT DRIVE, SALT LAKE CITY,  
UT 84115 - 100,000,000 (\$100,000,000) STRAIGHT BONDS. (FILE 333-45179 -  
JAN 29) (NEW ISSUE)

S-8 SYNOPSIS INC, 700 E MIDDLEFIELD RD, MOUNTAIN VIEW, CA 94043  
(415) 962-5000 - 88,178 (\$1,695,680.58) COMMON STOCK. (FILE 333-45181 -  
JAN 29) (BR 3)

S-8 CENDANT CORP, 6 SYLVAN WAY, PARSIPPANY, NJ 07054 (203) 324-9261 -  
13,790,284 (\$464,560,192) COMMON STOCK (FILE 333-45183 - JAN 29)  
(BR 8)

S-8 KAYNAR TECHNOLOGIES INC, 500 N STATE COLLEGE BLVD, STE 1000, ORANGE, CA  
92868 - 500,000 (\$12,750,000) COMMON STOCK (FILE 333-45185 - JAN 29)  
(BR. 5)

S-8 PERKIN ELMER CORP, 761 MAIN AVE, NORWALK, CT 06859 (203) 762-1000 -  
2,000,000 (\$2,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE  
333-45187 - JAN. 29) (BR. 1)

S-3 HARVEST RESTAURANT GROUP INC, 1250 NE LOOP 410, STE 335, SAN ANTONIO, TX  
78209 (210) 824-2496 - 1,500,000 (\$1,500,000) PREFERRED STOCK. 4,050,000  
(\$2,673,000) COMMON STOCK. (FILE 333-45189 - JAN. 29) (BR. 9)

S-8 PLANAR SYSTEMS INC, 1400 NORTHWEST COMPTON DR, BEAVERTON, OR 97006  
(503) 690-1100 - 1,200,000 (\$14,400,000) COMMON STOCK. (FILE 333-45191 -  
JAN. 29) (BR 6)

S-8 CORRECTIONS CORPORATION OF AMERICA, 102 WOODMONT BLVD STE 800,  
NASHVILLE, TN 37205 (615) 292-3100 - 300,000 (\$10,557,000) COMMON STOCK  
(FILE 333-45193 - JAN 29) (BR 6)

S-4 NEWPARK RESOURCES INC, 3850 N CAUSEWAY BLVD, SUITE 1770, METAIRIE, LA  
70002 (504) 838-8222 - 125,000,000 (\$125,000,000) STRAIGHT BONDS (FILE  
333-45197 - JAN 29) (BR 4)

S-3 VINCAM GROUP INC, 2850 DOUGLAS RD, CORAL GABLES, FL 33134 (305) 460-2350  
- 1,281,973 (\$31,408,338.50) COMMON STOCK. (FILE 333-45201 - JAN. 29)  
(BR. 7)

S-3 NORTHERN TRUST CORP, 50 S LA SALLE ST, CHICAGO, IL 60675 (312) 630-6000  
- 250,000 (\$15,515,625) COMMON STOCK. (FILE 333-45203 - JAN. 29) (BR. 7)

S-8 QUIZNOS CORP, 1099 18TH ST STE 2850, STE 601, DENVER, CO 80202  
(303) 291-0999 - 150,000 (\$778,500) COMMON STOCK (FILE 333-45205 -  
JAN 29) (BR 4)

S-3 ENERGY VENTURES INC /DE/, 5 POST OAK PARK, STE 1760, HOUSTON, TX 77027  
(713) 297-8428 - 402,500,000 (\$402,500,000) STRAIGHT BONDS. (FILE  
333-45207 - JAN 29) (BR. 4)

S-3 US BANCORP \DE\, FIRST BANK PL, 601 SECOND AVE S, MINNEAPOLIS, MN 55402  
(612) 973-1111 - 1,000,000 (\$1,000,000) STRAIGHT BONDS. (FILE 333-45211 -  
JAN 29) (BR 7)

S-8 ICG COMMUNICATIONS INC, 9605 E MAROON CIRCLE, PO BOX 6742, ENGLEWOOD, CO  
80155 (303) 572-5960 - 8,078 (\$201,950) COMMON STOCK (FILE 333-45213 -  
JAN 29) (BR 3)

S-8 INTELLIGENT DECISION SYSTEMS INC, 88 DANBURY RD, STE 400, WILTON, CT  
06987 (616) 285-5830 - 6,000,000 (\$555,000) COMMON STOCK. (FILE 333-45215  
- JAN 29) (BR. 3)

S-4 NATIONAL COMMERCE BANCORPORATION, ONE COMMERCE SQ, MEMPHIS, TN 38150  
(901) 523-3242 - 850,000 (\$13,582,761) COMMON STOCK. (FILE 333-45217 -  
JAN 29) (BR 7)

S-8 MARINER HEALTH GROUP INC, 125 EUGENE ONEAL DR, NEW LONDON, CT 06320  
(860) 701-2000 - 488,533 (\$7,063,823 60) COMMON STOCK (FILE 333-45219 -  
JAN 29) (BR 1)

S-8 STRATTEC SECURITY CORP, 3333 WEST GOOD HOPE ROAD, MILWAUKEE, WI 53209  
(414) 247-3333 - 100,000 (\$2,800,000) COMMON STOCK. (FILE 333-45221 -  
JAN 30) (BR. 5)

S-3 BAUSCH & LOMB INC, BAUSCH & LOMB INCORPORATED, ONE BAUSCH & LOMB PLACE,  
ROCHESTER, NY 14604 (716) 338-8444 - 500,000,000 (\$500,000,000)  
COMMON STOCK. (FILE 333-45223 - JAN. 29) (BR 1)

SB-2 GLOBUS INTERNATIONAL RESOURCES CORP, 2 WORLD TRADE CENTER, SUITE 2400,  
NEW YORK, NY 10048 - 1,000,000 (\$2,875,427) COMMON STOCK (FILE 333-45225  
- JAN 29)

S-3 CENDANT CORP, 6 SYLVAN WAY, PARSIPPANY, NJ 07054 (203) 324-9261 -  
3,000,000,000 (\$3,000,000,000) PREFERRED STOCK (FILE 333-45227 - JAN 29)  
(BR 8)

S-1 WFS FINANCIAL AUTO LOANS INC, 23 PASTEUR RD, IRVINE, CA 92618  
(714) 727-1000 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES.  
(FILE 333-45229 - JAN 30) (BR 8)

S-8 HEWLETT PACKARD CO, 3000 HANOVER ST, PALO ALTO, CA 94304 (415) 857-1501  
- 25,000 (\$1,542,970) COMMON STOCK (FILE 333-45231 - JAN 30) (BR 3)

S-11 INLAND REAL ESTATE CORP, 2901 BUTTERFIELD RD, OAK BROOK, IL 60521  
(708) 218-8000 - 27,625,000 (\$304,150,000) COMMON STOCK 625,000 (\$500)  
WARRANTS, OPTIONS OR RIGHTS (FILE 333-45233 - JAN 30) (BR 8)