

SEC NEWS DIGEST

Issue 97-9

January 14, 1997

COMMISSION ANNOUNCEMENTS

EDGAR COMPETITION EXTENDED

The SEC announced that it has extended the due date on which proposals for a new EDGAR system are due. The new date is February 19, 1997. All other aspects of submission remained unchanged.

RULES AND RELATED MATTERS

EXTENSION OF THE COMMENT PERIOD FOR THE PROPOSED RULEMAKING CONCERNING BOOKS AND RECORDS REQUIREMENTS FOR BROKERS AND DEALERS UNDER THE SECURITIES AND EXCHANGE ACT OF 1934

The Commission is extending from December 27, 1996, until March 31, 1997, the comment period for Securities Exchange Act Release No. 37850 (October 22, 1996). In the release, the Commission proposed amendments to the broker-dealer books and records rules which would clarify, modify, and expand broker-dealer record keeping requirements as well as specify certain types of books and records that broker-dealers must make available in their local offices. The Commission proposed these amendments in response to certain concerns raised by members of the North American Securities Administrators Association. (Rel. 34-38159)

ENFORCEMENT PROCEEDINGS

PUBLIC ADMINISTRATIVE AND CEASE AND DESIST PROCEEDINGS INSTITUTED AGAINST TERENCE COXON, ALAN SERGY, WORLD MONEY MANAGERS AND WORLD MONEY SECURITIES, INC.

The Commission announced that it instituted public administrative and cease and desist proceedings against Terence Michael Coxon, Alan Michael Sergy, World Money Managers and World Money Securities, Inc. (collectively, Respondents).

The Order Instituting Proceedings alleges that the Respondents violated numerous provisions of the securities laws including the antifraud provisions, amongst others. In particular, for fiscal years 1989 through 1992, the Respondents defrauded actual and potential investors in the Permanent Portfolio Family of Funds (Fund) in violation of Section 17(a) of the Securities Act of 1933, Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5, Sections 206(1) and (2) of the Investment Advisers Act of 1940 and Section 34(b) of the Investment Company Act of 1940. The Fund's prospectuses and registration statements contained material misrepresentations and/or omissions concerning the allocation of Fund operating expenses; the allocation of certain Fund distribution expenses; and the Fund's investment policies.

A hearing will be scheduled to determine if the staff's allegations are true and, if so, whether cease and desist orders, remedial sanctions, accountings, disgorgement and penalties are appropriate against the Respondents. (Rel. Nos. 33-7379; 34-38160; IA-1604; IC-22460)

JANUS CAPITAL CORPORATION AND RONALD SPEAKER SANCTIONED

On January 13, the Commission instituted administrative proceedings against Janus Capital Corporation (Janus), a Denver-based investment adviser to the Janus family of mutual funds, and Ronald V. Speaker (Speaker), a portfolio manager employed by Janus. Simultaneously, the Commission accepted offers of settlement submitted by Janus and Speaker in which they consented, without admitting or denying the Commission's factual allegations, to the entry of an Order sanctioning Speaker for violating the antifraud provisions of the Investment Advisers Act of 1940 and the Securities Exchange Act of 1934 and Janus for violating the supervisory provision of the Advisers Act.

The Commission's Order contains the following findings: that Speaker breached his fiduciary duty to a Janus fund by taking for himself two arbitrage opportunities that the fund could have taken; specifically, Speaker bought and then immediately resold, at a profit of \$16,000, two large blocks of debentures during January 1993; and that Janus failed reasonably to supervise Speaker by having inadequate procedures in place to screen such trading.

Speaker has been ordered, among other things: to cease and desist from future violations of the antifraud provisions of the Advisers Act and the Exchange Act; to pay disgorgement of \$16,000 and prejudgment interest of \$5,199; and to pay a penalty of \$16,000.

He also has been suspended from association with any investment adviser, investment company, broker, dealer, or municipal securities dealer for ninety days and barred from trading in most securities for three years.

Janus has been censured and ordered to pay a penalty of \$25,000. (Rel. Nos. IC-22461; IA-1605; 34-38161)

INVESTMENT COMPANY ACT RELEASES

TRUSTFUNDS MORTGAGE + PLUS TRUST

A notice has been issued giving interested persons until February 4 to request a hearing on an application filed by TrustFunds Mortgage + Plus Trust for an order under Section 8(f) of the Investment Company Act declaring that applicant has ceased to be an investment company. (Rel. IC-22457 - January 10)

TRUSTFUNDS INSTITUTIONAL FUNDS

A notice has been issued giving interested persons until February 4 to request a hearing on an application filed by TrustFunds Institutional Funds for an order under Section 8(f) of the Investment Company Act declaring that applicant has ceased to be an investment company. (Rel. IC-22458 - January 10)

SOGEN VARIABLE FUNDS, INC., ET AL.

A notice has been issued giving interested persons until February 4 to request a hearing on an application filed by SoGen Variable Funds, Inc. (Company), Societe Generale Asset Management Corp. and certain life insurance companies and their separate accounts investing now or in the future in the Company (collectively, Applicants). Applicants seek exemptive relief to the extent necessary to permit shares of the Company to be sold to and held by separate accounts funding variable annuity and variable life insurance contracts issued-by both affiliated and unaffiliated life insurance companies or qualified pension and retirement plans outside the separate account context. (Rel. IC-22459 - January 10)

HOLDING COMPANY ACT RELEASES

UNITIL CORPORATION

A notice has been issued giving interested persons until February 3 to request a hearing on a proposal by Unitil Corporation, a registered holding company, for the issuance of up to an additional 100,000 shares of its common stock, no par value, under its previously authorized Dividend Reinvestment and Stock Purchase Plan. (Rel. 35-26643)

SELF-REGULATORY ORGANIZATIONS

DELISTING GRANTED

An order has been issued granting the application of the Pacific

Stock Exchange to strike from listing and registration Stratosphere Corporation, Common Stock, \$.01 Par Value. (Rel. 34-38155)

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-3 GULF POWER CO, 500 BAYFRONT PKWY, PENSACOLA, FL 32501 (904) 444-6111 - 60,000,000 (\$60,000,000) PREFERRED STOCK. (FILE 333-19271 - JAN. 06) (BR. 4)
- S-4 HEALTH SYSTEMS INTERNATIONAL INC, 21600 OXNARD ST, WOODLAND HILLS, CA 91367 (719) 542-0500 - 60,475,354 (\$1,874,735,974) COMMON STOCK. (FILE 333-19273 - JAN. 06) (BR. 1)
- S-8 CONCEPTRONIC INC / DE, 6 POST ROAD, EXETER CORPORATE PARK, PORTSMOUTH, NH 03801 (603) 431-6262 - 625,000 (\$2,487,312.50) COMMON STOCK. (FILE 333-19277 - JAN. 06) (BR. 5)
- S-3 GLENBOROUGH REALTY TRUST INC, 400 SOUTH EL CAMINO REAL, 11TH FL, SAN MATEO, CA 94402 (415) 343-9300 (FILE 333-19279 - JAN. 06) (BR. 8)
- S-8 SAMSONITE CORP/FL, 40301 FISHER ISLAND DR, FISHER ISLAND, FL 33109 (305) 532-2426 - 75,000 (\$2,756,250) COMMON STOCK. (FILE 333-19281 - JAN. 06) (BR. 2)
- S-8 LUBYS CAFETERIAS INC, 2211 NE LOOP 410, P O BOX 33069, SAN ANTONIO, TX 78265 (210) 654-9000 - 200,000 (\$4,087,500) COMMON STOCK. (FILE 333-19283 - JAN. 06) (BR. 2)
- SB-2 MYO DIAGNOSTICS INC, 3760 S ROBERTSON, CULVER CITY, CA 90232 (310) 559-5500 - 3,255,561 (\$7,878,458) COMMON STOCK. (FILE 333-19285 - JAN. 06) (NEW ISSUE)
- S-8 LOTTOWORLD INC, 2150 GOODLETTE RD STE 200, NAPLES, FL 33940 (941) 643-1677 - 252,500 (\$315,625) COMMON STOCK. (FILE 333-19287 - JAN. 06) (BR. 9)
- S-4 BANKWEST FINANCIAL INC, 444 W IDAHO, KALISPELL, MT 59904 (406) 758-2265 - 70,960 (\$3,693,964.70) COMMON STOCK. (FILE 333-19289 - JAN. 06) (NEW ISSUE)
- S-3 JACOR COMMUNICATIONS INC, 1300 PNC CENTER, 201 E FIFTH ST, CINCINNATI, OH 45202 (513) 621-1300 (FILE 333-19291 - JAN. 06) (BR. 3)
- S-8 SIGCORP INC, 20 NW FOURTH STREET, EVANSVILLE, IN 47735 (812) 465-5300 - 500,000 (\$16,012,466) COMMON STOCK. (FILE 333-19293 - JAN. 06) (BR. 4)
- S-3 UNITED WASTE SYSTEMS INC, FOUR GREENWICH OFFICE PARK, GREENWICH, CT 06830 (203) 622-3131 - 273,317 (\$9,344,709) COMMON STOCK. (FILE 333-19299 - JAN. 06) (BR. 4)
- S-3 HA LO INDUSTRIES INC, 5980 TOUHY AVENUE, NILES, IL 60714 (708) 647-2300 - 1,853,580 (\$52,141,205) COMMON STOCK. (FILE 333-19301 - JAN. 06) (BR. 2)

- S-4 HOMESTAKE MINING CO /DE/, 650 CALIFORNIA ST-9TH FL, 9TH FL,
SAN FRANCISCO, CA 94108 (415) 981-8150 - 148,220,666 (\$2,195,518,619)
COMMON STOCK. (FILE 333-19303 - JAN. 06) (BR. 4)
- S-3 RPH INC/OH/, 2628 PEARL RD, P O BOX 777, MEDINA, OH 44258 (216) 273-5090
- 906,667 (\$15,356,673) COMMON STOCK. (FILE 333-19305 - JAN. 06) (BR. 4)
- S-8 INTERSTATE HOTELS CO, FOSTER PLAZA 10, 680 ANDERSEN DR, PITTSBURGH, PA
15220 (412) 937-0600 - 500,000 (\$13,500,000) COMMON STOCK. (FILE
333-19307 - JAN. 06) (BR. 5)
- S-8 VOICE CONTROL SYSTEMS INC /DE/, 14140 MIDWAY RD SUITE 100, DALLAS, TX
75244 (972) 726-1200 - 1,332,159 (\$10,490,752) COMMON STOCK. (FILE
333-19309 - JAN. 06) (BR. 3)
- S-8 WARNER LAMBERT CO, 201 TABOR RD, MORRIS PLAINS, NJ 07950 (201) 540-2000
- 14,000,000 (\$1,039,500,000) COMMON STOCK. (FILE 333-19311 - JAN. 06)
(BR. 1)
- S-3 CELEX GROUP INC, 919 SPRINGER DR, LOMBARD, IL 60148 (708) 953-8440 -
1,105,900 (\$7,603,063) COMMON STOCK. (FILE 333-19313 - JAN. 06) (BR. 5)
- S-8 FINE HOST CORP, 3 GREENWICH OFFICE PARK, GREENWICH, CT 06831
(203) 629-4320 - 27,944 (\$569,359) COMMON STOCK. (FILE 333-19315 -
JAN. 06) (BR. 2)
- S-4 PARKER DRILLING CO /DE/, PARKER BLDG, EIGHT E THIRD ST, TULSA, OK 74103
(918) 585-8221 - 300,000,000 (\$300,000,000) STRAIGHT BONDS. (FILE
333-19317 - JAN. 06) (BR. 4)
- S-4 PURE ATRIA CORP, 1309 SOUTH MARY AVE, SUNNYVALE, CA 94087 (408) 720-1600
- 2,000,000 COMMON STOCK. (FILE 333-19319 - JAN. 06)
- S-8 CRESTAR FINANCIAL CORP, 919 E MAIN ST, PO BOX 26665, RICHMOND, VA 23261
(804) 782-5000 - 560,000 (\$40,600,000) COMMON STOCK. (FILE 333-19321 -
JAN. 07) (BR. 7)
- S-8 AMERICAN ELECTROMEDICS CORP, 13 COLUMBIA DR STE 18, AMHERST, NH 03031
(603) 880-6300 - 300,000 (\$564,000) COMMON STOCK. (FILE 333-19323 -
JAN. 07) (BR. 1)
- S-8 AMR CORP, 4333 AMON CARTER BLVD, FORT WORTH, TX 76155 (817) 963-1234 -
5,750,000 (\$497,030,000) COMMON STOCK. (FILE 333-19325 - JAN. 06) (BR. 5)