

sec news digest

Issue 91-1

January 2, 1991

NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted under provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room, Room 1C30, at the Commission's headquarters building, 450 Fifth Street, NW, Washington, DC. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - TUESDAY, JANUARY 8, 1991 - 2:30 P.M.

The subject matter of the January 8 closed meeting will be: Settlement of administrative proceedings of an enforcement nature; Institution of administrative proceeding of an enforcement nature; Institution of injunctive actions; and Settlement of injunctive actions.

OPEN MEETING - THURSDAY, JANUARY 10, 1991 - 10:00 A.M.

The subject matter of the January 10 open meeting will be:

1. Consideration of an application by the Clearing Corporation for Options and Securities for registration as a clearing agency under Section 17A of the Securities Exchange Act of 1934. FOR FURTHER INFORMATION, PLEASE CONTACT: Jerry Carpenter at (202) 272-7470.
2. Consideration of whether to adopt amendments to rules promulgated under Section 16 of the Securities Exchange Act of 1934 and related forms. These amendments concern the filing of ownership reports by officers, directors and principal security holders

(insiders), as well as the exemption of certain transactions by those persons from the short-swing profit recovery provisions of Section 16 and related provisions of the Investment Company Act of 1940 and the Public Utility Holding Company Act of 1935. These amendments are intended to clarify insider reporting obligations and the application of Section 16 to specified transactions. FOR FURTHER INFORMATION, PLEASE CONTACT: Brian J. Lane or Richard P. Konrath at (202) 272-2589.

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: Ronald Mueller at (202) 272-2200.

CIVIL PROCEEDINGS

KEVIN WEAKLAND PERMANENTLY ENJOINED

The Commission has announced that on December 20, 1990 the U.S. District Court for the District of Columbia (Judge Richey) entered a Final Judgement of Permanent Injunction against Kevin L. Weakland. The Judgment permanently restrains and enjoins Weakland from violating Sections 9(a)(4) and 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder.

On November 2, 1990, the Clerk of the Court entered a default against Weakland in this matter. The Commission's complaint, which was filed on September 24, 1990, alleges that during the period January 20, 1988 through August 10, 1988 Weakland engaged in three separate schemes to manipulate the prices of Kings Road, Southmark and General Cinema securities. [SEC v. Kevin L. Weakland, Civil Action No. 90-2339-CRR, DDC, Sept. 24, 1990] (LR-12746)

INVESTMENT COMPANY ACT RELEASES

IDS LIFE INSURANCE COMPANY

An order has been issued under Section 26(b) of the Investment Company Act to IDS Life Insurance Company, IDS Life Insurance Company of New York, IDS Life Variable Account for Shearson Lehman (Shearson Account), IDS Life of New York Account 7 (Shearson Account of New York) (collectively, Shearson Accounts), Shearson Lehman Series Fund (Shearson Fund) and IDS Life Series Fund, Inc. (IDS Life Fund), approving the substitution of shares of certain portfolios of the IDS Life Fund for shares of certain portfolios of the Shearson Fund held by the Shearson Accounts, and, under Section 17(b) of the Act, granting exemptions from Section 17(a) of the Act to the extent necessary to permit the proposed substitution. (Rel. IC-17922 - December 28)

KEYSTONE PROVIDENT LIFE INSURANCE COMPANY

An order has been issued under Section 17(b) of the Investment Company Act exempting Keystone Provident Life Insurance Company, KMA Variable Account (KMA Account), Keystone Provident Variable Account I (Variable Account I), SteinRoe Variable Investment Trust (SteinRoe Trust) and Stein Roe & Farnham Incorporated from Section

17(a) of the Act to the extent necessary to permit the transfer of unit values among the sub-accounts of the KMA Account and the Variable Account I, and pursuant to Section 26(b) of the Act approving the substitution of shares of the Mortgage Securities Income Fund for shares of the Government Guaranteed Securities Fund and the substitution of shares of the Cash Income Fund for shares of the Government Securities Zero Coupon Fund, each of which are portfolios of the SteinRoe Trust. (Rel. IC-17923)

ACQUISITION 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 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
BANYAN CORP	COM		3,847	06690610	
CENTAUR PARTNERS II ET AL	13D	12/26/90	30.7	22.7	UPDATE
BIO ELECTRO SYS INC	COM		3,246	09099710	
ALZA CORP	13D	12/ 4/90	99.9	0.0	NEW
CERTIFIED GROCERS OF CAL	COM CL B		45	15703099	
FOOD FOUR LEE SUPERMKT'S ET AL	13D	12/ 6/90	11.1	0.0	NEW
COMMERCIAL INTL CORP	COM PAR \$1.00		905	20170520	
AGRO FARMING CORP	13D	11/21/90	22.0	21.1	UPDATE
COMMERCIAL INTL CORP	COM PAR \$1.00		857	20170520	
SCHUMAN SIDNEY W JR	13D	11/21/90	19.3	17.8	UPDATE
DATATRONIX FINL SVCS	COM		21	23814910	
LEVENSON HOWARD B	13D	12/17/90	5.9	5.0	UPDATE
GEMINEX INDS INC	COM		1,200	36865110	
COURI JAMES C ET AL	13D	12/14/90	12.0	24.0	UPDATE
GEMINEX INDS INC	COM		1,500	36865110	
JCC CAPITAL CORP	13D	12/14/90	18.0	36.0	UPDATE
HOLLYWOOD PK RLTY ENTERPRISE	PAIRED CTF		396	43625920	
ORNEST FAMILY PRSHP ET AL	13D	12/19/90	10.0	7.1	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
IBP INC OCCIDENTAL PETROLEUM CORP	COM 13D	12/27/90	24,000 50.7	44922310 50.7	UPDATE
KNOWLEDGE DATA SYS INC AMERICAN INFOR TECH CORP	COM 14D-1	12/28/90	12,232 46.4	49924410 46.4	NEW
KNOWLEDGE DATA SYS INC AMERICAN INFOR TECH CORP	COM 14D-1	12/28/90	12,232 46.4	49924410 46.4	UPDATE
SANDY CORP WESTCOTT COMMUN INC	COM 13D	12/17/90	143 6.4	80029610 0.0	NEW
SIRCO INTL CORP YAMAGUCHI YUTAKA ET AL	COM 13D	12/19/90	681 56.0	82963910 52.1	UPDATE

RECENT 8K FILINGS

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

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

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
AFN INC	UT				X					12/21/90	
AMERICAN WASTE SERVICES INC	OH				X					12/11/90	
BIO TECHNOLOGY GENERAL CORP	DE				X		X			12/19/90	
CAREERCOM CORP	PA				X					12/13/90	
CARTER HAWLEY HALE STORES INC /DE/	DE		X				X			12/14/90	
CELLULAR COMMUNICATIONS INC	DE				X		X			12/26/90	
CHEMICAL BANK GRANTOR TRUST 1990-A	NY				X		X			11/30/90	
CMS ENERGY CORP	MI				X					12/20/90	
CONSUMERS POWER CO	MI				X					12/20/90	
FIFTH DIMENSION INC	NJ				X					12/26/90	
FIRST HAWAIIAN INC	DE				X		X			12/06/90	
FIRST USA CREDIT CARD BACKED NOTES SERIE	DE				X		X			12/17/90	