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SECURITIES AND
EXCHANGE COMMISSION

COMMISSION ANNOUNCEMENTS

CHAIRMAN'S TESTIMONY RELEASED

The Commission released testimony given by Chairman Richard C. Breeden today at a hearing before the Senate Committee on Banking, Housing and Urban Affairs on Title III of S.207, "The Futures Trading Practices Act of 1991."

ADMINISTRATIVE PROCEEDINGS

DAVID WILKS BARRED

The Philadelphia Regional Office announced that on April 9 the Commission issued an Order Making Findings and Imposing Remedial Sanctions (Order) pursuant to Sections 15(b) and 19(h) of the Securities Exchange Act of 1934 (Exchange Act) against David G. Wilks (Wilks). The Order bars Wilks from association with any broker, dealer, municipal securities dealer, investment adviser or investment company.

Wilks, without admitting or denying the allegations in the order for proceedings, consented to the entry of the Order finding that from about 1984 through June 1989, Wilks sold unregistered securities through Executive Investments of Virginia, Inc. (Executive) and Virginia Carolina Financial Corp. (VCFC); defrauded Executive and VCFC clients; made false and misleading statements of material fact and omitted to state material facts concerning the use of the investment proceeds, the degree of risk involved in the investments; and the financial condition of Executive and VCFC. From June 1986 to August 1989 Wilks was a registered representative and general securities principal with Virginia-Carolina Securities, Inc., a broker-dealer formerly registered with the Commission. (Rel. 34-29061)

EDWARD BRAVERMAN DEFAULTS

The Commission issued Findings and an Order Imposing Remedial Sanctions by Default against Edward David Braverman (Braverman), a former employee of Wellshire Securities, Inc. (Wellshire), which permanently bars him from association with any broker, dealer, investment company, investment adviser or municipal securities dealer. Braverman failed to answer the Order Instituting Proceedings and therefore was found to be in default.

The Findings and Order allege that Braverman was permanently enjoined by default by the U.S. District Court for the Southern District of New York from further violations of the antifraud provisions of the federal securities laws [SEC v. Wellshire Securities, Inc., et al., 90 Civ. 1707, August 9, 1990]. The Commission's complaint in the above action alleges that, while associated with Wellshire, Braverman, among other things, made baseless price predictions and other false and misleading statements about various securities, sold unsuitable securities to customers, made unauthorized trades in customer accounts, and made it difficult for customers to sell the securities they had purchased through Wellshire. (Rel. 34-29060)

CIVIL PROCEEDINGS

INJUNCTIVE ACTION FILED AGAINST THE WESTWOOD GROUP, INC.

On April 15, the Commission filed a civil injunctive action in the U.S. District Court for the District of Columbia against The Westwood Group, Inc. (Westwood) alleging that the defendant violated Section 13(e) of the Securities Exchange Act of 1934 (Exchange Act), and Rule 13e-3 promulgated thereunder. Westwood, without admitting or denying the allegations contained in the Commission's complaint, consented to the entry of a final judgment of permanent injunction enjoining it from engaging in future violations of Section 13(e) of the Exchange Act and Rule 13e-3 promulgated thereunder.

The Commission's complaint alleges that Westwood failed to disclose three items in the Schedule 13E-3 it filed with the Commission concerning a self tender offer it conducted between December 24, 1987 and March 30, 1988. The items the Commission alleges Westwood failed to disclose are an appraisal of Westwood's principal asset; the acquisition of 600,000 shares of Westwood stock by its chief executive officer; and contacts between a dissident shareholder and various members of Westwood's board of directors concerning the shareholder's interest in acquiring a controlling block of Westwood stock. [SEC v. The Westwood Group, Inc., USDC D.C., Civil Action No. 91-0790, SSH] (LR-12839)

CRIMINAL PROCEEDINGS

R.G. REYNOLDS INDICTED

Lourdes G. Baird, U.S. Attorney for the Central District of California, and James L. Sanders, Regional Administrator of the Los Angeles Regional Office of the Commission, jointly announced that on March 26, R.G. Reynolds (Reynolds), also known as Richard Fernando Gonzales and Richard Reynolds, was indicted on sixty counts of mail fraud and causing an act to be done, and on two counts of witness tampering.

Reynolds and his company, R.G. Reynolds Enterprises, Inc. (Enterprises), were previously enjoined in the Commission's action against them. In December 1989, after a hearing on the Commission's motion for summary judgment, Reynolds and Enterprises were enjoined from further violations of the registration and antifraud provisions of the securities laws in connection with their offer and sale of the "Loan Program/Managed Account" and the "Moreland Gold Program." An appeal filed by Reynolds and Enterprises is pending in the Ninth Circuit Court of Appeals. In February 1990, Reynolds and Enterprises were ordered to disgorge \$5,708,252.00 plus interest.

In November 1990, after learning that Reynolds had filed for bankruptcy, the Commission filed a Complaint to Determine Dischargeability of Debt in the U.S. Bankruptcy Court for the Central District of California. The case is pending. [U.S. v. R.G. Reynolds, No. CR 91-276, USDC, Central District of California] (LR-12838)

OSCAR AYALA PLEADS GUILTY TO SECURITIES AND WIRE FRAUD

The U.S. Attorney for the Northern District of Georgia and the Commission's Atlanta Regional Office announced that on November 29, 1990, the Honorable U.S. District Judge Horace T. Ward accepted the guilty plea of defendant Oscar Ayala (Ayala) to a two-count criminal information. The criminal information charged Ayala with one count of securities fraud and one count of wire fraud. On February 21, 1991, Ayala was sentenced to serve 41 months in prison and ordered to pay restitution in the amount of \$2,459,032.81. The criminal information was the result of investigations by the Commission and the U. S. Attorney's Office.

In an earlier action [SEC v. Oscar Ayala, Civil Action No. 1:90-CV-1183-GET, USDC N.D. GA, Atlanta Division], on June 28, 1990, Ayala, without admitting or denying the allegations in the Commission's complaint, consented to an Order of Permanent Injunction. [U.S. v. Oscar Ayala, 90-CR-390, USDC, N.D. GA] (LR-12840)

INVESTMENT COMPANY ACT RELEASES

MUTUAL OF OMAHA CASH RESERVE FUND

An order has been issued under Section 8(f) of the Investment Company Act declaring that Mutual of Omaha Cash Reserve Fund, Inc. has ceased to be an investment company. (Rel. IC-18095 - April 12)

PRUDENTIAL SECURITIES

A conditional order has been issued pursuant to Section 9(c) of the Investment Company Act exempting Prudential Securities Incorporated (Prudential Securities) from the provisions of Section 9(a) of the Act to relieve Prudential Securities from any ineligibility resulting from the employment of five individuals who are subject to injunctions in Commission enforcement actions. (Rel. IC-18096 - April 15)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTINGS SOUGHT

Notices have been issued giving interested persons until May 3 to comment on the applications of the following to withdraw certain securities from listing and registration on the specified exchanges: Ronson Corporation, Common Stock, \$1.00 Par Value; and 12% Cumulative Convertible Preferred Shares, No Par Value, on the Philadelphia Stock Exchange (Rel. 34-29074); Penril Corp., Common Stock, \$.01 Par Value, on the American Stock Exchange (Rel. 34-29075); and Designatronics Incorporated, Common Stock, \$.04 Par Value, on the Pacific Stock Exchange (Rel. 34-29076).

UNLISTED TRADING PRIVILEGES SOUGHT

A notice has been issued giving interested persons until May 6 to comment on the application of the Pacific Stock Exchange for unlisted trading privileges in 4 issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-29080)

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGES

The National Association of Securities Dealers filed a proposed rule change (SR-NASD-90-69) under Rule 19b-4 of the Securities Exchange Act to amend Article III, Section 26 of the Rules of Fair Practice. The proposed amendment would subject asset-based sales charges in connection with mutual fund shares to NASD regulation. The rule is intended to subject all charges for sales related expenses, no matter how they are charged, to the same limitations. Publication of the proposal is expected to be made in the Federal Register during the week of April 15. (Rel. 34-29070)

Two proposed rule changes have been filed by the Chicago Board Options Exchange under Rule 19b-4 of the Securities Exchange Act: SR-CBOE-91-14 to list and trade index warrants based on the FT-SE Eurotrack 100 Index, a broad-based stock market index based on 100 stocks from 11 European countries that does not include stocks from the United Kingdom (Rel. 34-29078); and SR-CBOE-91-13 to list and trade index warrants based on the FT-SE Eurotrack 200 Index, a broad-based stock market index based on 200 stocks from 12 European countries (Rel. 34-29079). Publication of the notices is expected in the Federal Register during the week of April 15.

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-1 BWIP HOLDING INC, 200 OCEANGATE BLVD STE 900, LONG BEACH, CA 90802 (213) 435-3700
- 9,200,000 (\$147,200,000) COMMON STOCK. (FILE 33-39721 - APR. 08) (BR. 10)

S-3 NORTHERN TELECOM LTD, 3 ROBERT SPECK PKWY, MISSISSAUGA ONT CANADA L4Z 3C8, A6 0000
(416) 897-9000 - 500,000,000 (\$500,000,000) STRAIGHT BONDS. (FILE 33-39722 - APR. 08)
(BR. 7)

S-1 INTEGRATED WASTE SERVICES INC, 201 GANSON ST, BUFFALO, NY 14203 (716) 852-2345 -
1,350,000 (\$11,475,000) COMMON STOCK. (FILE 33-39779 - APR. 08) (BR. 8)

REGISTRATIONS CONTINUED

- S-8 BRUSH CREEK MINING & DEVELOPMENT CO INC, 970 E MAIN ST STE 200, GRASS VALLEY, CA 95945 (916) 477-5961 - 300,000 (\$684,000) COMMON STOCK. (FILE 33-39780 - APR. 08) (BR. 1)
- S-3 IOWA ELECTRIC LIGHT & POWER CO, 200 FIRST STREET SE, CEDAR RAPIDS, IA 52401 (319) 398-4411 - 60,000,000 (\$60,000,000) MORTGAGE BONDS. (FILE 33-39824 - APR. 08) (BR. 8)
- S-2 CELGENE CORP /DE/, 7 POWDER HORN DR, WARREN, NJ 07059 (908) 271-1001 - 2,012,500 (\$24,653,125) COMMON STOCK. (FILE 33-39825 - APR. 08) (BR. 8)
- S-3 CENTRAL MAINE POWER CO, EDISON DR, AUGUSTA, ME 04336 (207) 623-3521 - 4,000,000 (\$76,000,000) COMMON STOCK. (FILE 33-39826 - APR. 09) (BR. 7)
- S-3 RITE AID CORP, 424 RAILROAD AVE, SHIREMANSTOWN, PA 17011 (717) 761-2633 - 5,462,500 (\$241,715,625) COMMON STOCK. (FILE 33-39827 - APR. 09) (BR. 4)
- F-6 CADBURY SCHWEPPE'S PUBLIC LTD CO, 1-4 CONNAUGHT PL, LONDON ENGLAND W2 2EX, X0 - 50,000,000 (\$2,500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-39828 - APR. 09) (BR. 99)
- S-1 WHEELABRATOR TECHNOLOGIES INC /DE/, LIBERTY LANE, HAMPTON, NH 03842 (603) 929-3000 - 4,000,000 (\$100,640,000) COMMON STOCK. (FILE 33-39829 - APR. 09) (BR. 8)
- S-4 USX CORP, 600 GRANT ST RM 6116, PITTSBURGH, PA 15219 (412) 433-1121 - 52,000,000 COMMON STOCK. (FILE 33-39830 - APR. 08) (BR. 4)
- S-3 NORTHERN STATES POWER CO /WI/, 100 N BARSTOW ST, EAU CLAIRE, WI 54701 (715) 839-2424 - 50,000,000 (\$50,000,000) MORTGAGE BONDS. (FILE 33-39831 - APR. 09) (BR. 8)
- F-6 HSBC HOLDINGS PLC, 2 RECTOR STREET, NEW YORK, NY 10006 (212) 978-5009 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-39832 - APR. 08) (BR. 99)
- S-3 SUN CO INC, 100 MATSONFORD RD, RADNOR, PA 19087 (215) 293-6000 - 600,000 (\$18,600,000) COMMON STOCK. (FILE 33-39834 - APR. 09) (BR. 13)
- S-6 MUVEEN TAX EXEMPT UNIT TRUST SERIES 608, 333 WEST WACKER DR, C/O JOHN MUVEEN & CO INC, CHICAGO, IL 60606 - INDEFINITE SHARES. (FILE 33-39835 - APR. 09) (BR. 22 - NEW ISSUE)
- S-8 GO VIDEO INC, 14455 N HAYDEN RD STE 219, SCOTTSDALE, AZ 85260 (602) 998-3400 - 500,000 (\$1,875,000) COMMON STOCK. (FILE 33-39859 - APR. 08) (BR. 11)
- S-8 US BANCORP /OR/, 111 SW FIFTH AVE, PORTLAND, OR 97204 (503) 275-6111 - 500,000 (\$14,187,500) COMMON STOCK. (FILE 33-39860 - APR. 08) (BR. 2)
- S-8 US BANCORP /OR/, 111 SW FIFTH AVE, PORTLAND, OR 97204 (503) 275-6111 - 125,000 (\$3,546,875) COMMON STOCK. (FILE 33-39861 - APR. 08) (BR. 2)
- S-8 COMMUNICATIONS SYSTEMS INC/MN, 213 S MAIN ST, HECTOR, MN 55342 (612) 848-6231 - 18,700 (\$79,475) COMMON STOCK. 31,300 (\$307,053) COMMON STOCK. (FILE 33-39862 - APR. 08) (BR. 7)
- S-8 COMMUNICATIONS SYSTEMS INC/MN, 213 S MAIN ST, HECTOR, MN 55342 (612) 848-6231 - 4,000 (\$39,240) COMMON STOCK. 3,000 (\$16,230) COMMON STOCK. 93,000 (\$912,330) COMMON STOCK. (FILE 33-39864 - APR. 08) (BR. 7)

REGISTRATIONS CONTINUED

- S-8 HECTOR COMMUNICATIONS CORP, 211 S MAIN ST, HECTOR, MN 55342 (612) 848-6231 - 1,500 (\$11,010) COMMON STOCK. 24,800 (\$155,000) COMMON STOCK. 9,000 (\$61,875) COMMON STOCK. 214,700 (\$1,569,457) COMMON STOCK. (FILE 33-39865 - APR. 08) (BR. 7)
- S-8 HECTOR COMMUNICATIONS CORP, 211 S MAIN ST, HECTOR, MN 55342 (612) 848-6231 - 2,525 (\$15,882.25) COMMON STOCK. 97,475 (\$712,542.25) COMMON STOCK. (FILE 33-39866 - APR. 08) (BR. 7)
- S-1 BRUSH CREEK MINING & DEVELOPMENT CO INC, 970 E MAIN ST STE 200, GRASS VALLEY, CA 95945 (916) 477-5961 - 13,822,070 (\$31,514,319.60) COMMON STOCK. 4,830,000 (\$3,335,000) COMMON STOCK. (FILE 33-39867 - APR. 08) (BR. 1)
- S-2 GOTTSCHALKS INC, 860 FULTON MALL, FRESNO, CA 93721 (209) 485-1111 - 60,000 (\$1,042,500) COMMON STOCK. 2,300,000 (\$39,962,500) COMMON STOCK. (FILE 33-39885 - APR. 09) (BR. 1)

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
ALLIED RESH CORP	COM		376	01948310	
RUFFIN MARVIN V ESTATE OF ETAL	13D	11/16/90	9.2	0.0	NEW
B M J FINANCIAL CORP	COM		214	05591410	
ALAIMO RICHARD A	13D	4/ 8/91	5.4	0.0	NEW
CULBRO CORP	COM		473	22989010	
GAMCO INVESTORS INC ET AL	13D	4/ 9/91	11.0	9.9	UPDATE
EAGLE BANCSHARES INC	COM		154	26999010	
SERRATO J C JR	13D	4/ 9/91	9.9	8.8	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
ENERGY OPTICS INC CUMMINGS HARRINGTON M ET AL	COM 13D	4/ 1/91	278 8.8	29270410 0.0	NEW
IMATRON INC SOCIETE D'INVESTISSEMENTS	COM 13D	12/18/90	7,250 20.5	45290610 40.8	RVISION
MARCOR RESORTS INC BOYD WILLIAM S ET AL	COM NEW 13D	3/28/91	1,016 10.6	56632020 10.5	UPDATE
MIDWAY AIRLS INC AMPCO PITTSBURGH ET AL	COM 13D	4/ 5/91	500 4.9	59813010 6.3	RVISION
MORGAN STANLEY GROUP INC BEARD ANSON M JR ET AL	COM 13D	3/31/91	19,752 55.0	61744610 55.4	UPDATE
3-D SYS INC FREED RAYMOND S ET AL	COM 13D	4/10/91	10,867 61.5	88599210 39.1	UPDATE
UNITED ARTISTS ENTMT CO TELE-COMMUNICATIONS INC	CL A 13D	4/ 3/91	39,545 28.2	90940510 29.1	UPDATE
UNITED ARTISTS ENTMT CO TELE-COMMUNICATIONS INC	CL B 13D	4/ 3/91	38,235 56.7	90940520 58.8	UPDATE
VISION SCIENCES INC PATRICOF ALAN ASSOC ET AL	COM 13D	4/ 5/91	4,113 28.1	92790510 69.3	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.
- Item 8. Change in Fiscal Year.

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		
GEORGIA PACIFIC CORP	GA				X		X			04/09/91	
GREAT AMERICAN MANAGEMENT & INVESTMENT I	DE				X					04/01/91	
GROWTH DEVELOPMENT CORP	DE	X					X			03/25/91	
GULF STATES UTILITIES CO	TX				X					04/12/91	
HALLIBURTON CO	DE				X		X			03/26/91	
HAMILTON DIGITAL CONTROLS INC	NY				X					03/01/91	
HECLA MINING CO/DE/	DE				X		X			04/03/91	
IMMUNE RESPONSE INC	CO			X			X			02/25/91	
INSITUFORM OF NORTH AMERICA INC	DE				X					03/31/91	
INSTRON CORP	MA				X					04/03/91	
INTERNATIONAL RECTIFIER CORP /DE/	DE				X					04/08/91	
JEAN PHILIPPE FRAGRANCES INC	DE				X		X			03/25/91	
JONES PROGRAMMING PARTNERS I-A LTD	CO				X					04/04/91	
KERR MCGEE CORP	DE				X					04/09/91	
L A ENTERTAINMENT INC	NV			X						02/11/91	AMEND
MAGIC RESTAURANTS INC	DE				X					03/25/91	
MARINE MIDLAND 1989 1 CARS R TRUST	NY				X		X			11/15/90	AMEND
MAY DEPARTMENT STORES CO	NY				X		X			02/28/91	
MCRAE INDUSTRIES INC/DE	DE			X						04/08/91	
MERRILL LYNCH MORTGAGE INVESTORS INC /DE	DE						X			03/18/91	
MERRILL LYNCH MORTGAGE INVESTORS INC /DE	DE						X			03/21/91	
NATIONAL FUEL GAS CO	NJ				X					04/02/91	
NEW ORLEANS PUBLIC SERVICE INC	LA				X					04/04/91	
NORTECH SYSTEMS INC	MN			X			X			02/05/91	AMEND
NORWEST MASTER TRUST					X		X			04/08/91	
NUTRAMAX PRODUCTS INC /DE/	DE				X		X			03/29/91	
OAK TREE CONSTRUCTION COMPUTERS INC	DE						X			12/04/90	AMEND
PAINE WEBBER INCOME PROPERTIES FOUR LTD	DE				X		X			03/04/91	
PRIME CELLULAR INC	DE				X					03/28/91	
PROFFITTS INC	TN			X						04/03/91	
PRUDENTIAL HOME MORTGAGE SECURITIES COMP	DE				X		X			03/25/91	
PUGET SOUND POWER & LIGHT CO /WA/	WA				X					04/01/91	
RECOGNITION EQUIPMENT INC	DE						X			11/26/90	AMEND
RYLAND MORTGAGE SECURITIES CORP /VA/	VA				X		X			03/27/91	
RYLAND MORTGAGE SECURITIES CORPORATION T	VA				X		X			03/25/91	
SCORE BOARD INC	NJ				X		X			03/26/91	
SEARS MORTGAGE SECURITIES CORP	DE				X		X			03/19/91	
SEARS MORTGAGE SECURITIES CORP MU CL MO					X		X			03/01/91	
SEARS MORTGAGE SECURITIES CORP PASS THR	DE				X		X			03/01/91	
SHOREWOOD PACKAGING CORP	DE				X		X			02/01/91	
SOUTHEAST BANK CREDIT CARD TRUST 1990 B							X			02/15/91	
SOUTHERN ELECTRONICS CORP	DE				X		X			04/02/91	
SPARTA SURGICAL CORP	DE				X		X			04/01/91	
SUN HARBOR FINANCIAL RESOURCES INC	DE				X					03/15/91	
SYSTEM ENERGY RESOURCES INC	AR				X					04/04/91	
TIME ENERGY SYSTEMS INC	TX						X			01/25/91	AMEND
TRANS LUX CORP	DE				X		X			04/08/91	
U S PAWN INC	CO				X		X			04/03/91	
UNITED ILLUMINATING CO	CT				X					03/25/91	
VEHICLE EQUIPMENT LEASING COMPANY INC					X		X			03/15/91	
WESTERN GAS PROCESSORS LTD	CO		X				X			04/02/91	
XIOX CORP	DE		X				X			03/27/91	
YELLOW FREIGHT SYSTEM INC OF DELAWARE	DE				X					04/04/91	
3 D SYSTEMS INC					X		X			04/08/91	