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May 14, 1991

U.S. SECURITIES
EXCHANGE COMMISSION

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 mornings. Meetings on Wednesdays, 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, N.W., Washington, D.C. 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.

OPEN MEETING - MONDAY, MAY 20, 1991 - 3:00 P.M.

The subject matter of the May 20 open meeting will be:

Consideration of whether to approve two proposed rule changes submitted by the NYSE that would extend the NYSE's trading hours beyond the close of the 9:30 a.m. to 4:00 p.m. trading session and would establish an "Off-Hours Trading" (OHT) facility. The OHT facility would consist of two trading sessions: "Crossing Session I," which would permit the execution at the NYSE closing price of single-stock single-sided orders and crosses of single-stock buy and sell orders; and "Crossing Session II," which would allow the execution of crosses of multiple-stock portfolio buy and sell orders. FOR FURTHER INFORMATION CONTACT: Liz Pucciarelli at (202) 272-7393.

CLOSED MEETING - TUESDAY, MAY 21, 1991 - 2:30 P.M.

The subject matter of the May 21 closed meeting will be: Institution of injunctive action; Institution of administrative proceeding of an enforcement nature; Settlement of administrative proceeding of an enforcement nature; Settlement of injunctive action; and Opinion.

OPEN MEETING - THURSDAY, MAY 23, 1991 - 10:00 A.M.

The subject matter of the May 23 open meeting will be:

The Commission will hear oral argument on an appeal by Bacardi Corporation, an issuer of stock registered under Section (g) of the Securities Exchange Act, from an administrative law judge's initial decision. Bacardi Corporation is seeking to terminate its registration pursuant to Section 12(g)(4). FOR FURTHER INFORMATION CONTACT: George Zornada at (202) 272-2435.

CLOSED MEETING - THURSDAY, MAY 23, 1991 - FOLLOWING 10:00 A.M. OPEN MEETING

Post oral argument discussion.

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.

CHANGE IN THE MEETING: ADDITIONAL MEETING

The following items will be considered at a closed meeting on Thursday, May 16, 1991, at 2:00 p.m.: Institution of injunctive action; Formal order of investigation; Institution of administrative proceeding of an enforcement nature; Settlement of injunctive action; and Settlement of administrative proceeding of an enforcement nature.

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: Daniel Gray at (202) 272-2000.

COMMISSION ANNOUNCEMENTS

COMMISSION POLICY STATEMENT ON AUTOMATED SYSTEMS OF SELF-REGULATORY ORGANIZATIONS

On May 9, the Commission announced the publication of a second Automation Review Policy Statement in which the Commission set forth its views concerning (1) the nature of the independent reviews that the self-regulatory organizations (SROs) are encouraged to obtain with respect to their automated trading and information dissemination systems; (2) the contents of SROs' annual reports on major systems changes and a process for provision of notifications of material systems changes; and (3) notifications of significant systems problems. In addition to soliciting comments on these approaches, the Policy Statement requested comment on establishing a process to explore the development of generally accepted standards for automated systems of regulated entities with respect to computer audits, security and capacity.

Comments should be submitted to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Stop 6-9, Washington, D.C. 20549. Comments should be received 30 days after the release is published in the Federal Register and should refer to File No. S7-12-91. All submissions will be available for inspection in the Public Reference Room. FOR FURTHER INFORMATION CONTACT: Eugene A. Lopez at (202) 272-2828. (Rel. 34-29185)

HOLDING COMPANY ACT RELEASES

GENERAL PUBLIC UTILITIES CORPORATION

A notice has been issued giving interested persons until June 3 to request a hearing on a proposal by General Public Utilities Corporation (GPU), a registered holding company, and its wholly-owned subsidiary, General Portfolios Corporation (GPC). The proposal calls for GPU to make a cash capital contribution of \$10 million on or before December 31, 1991 to GPC for the proposed purchase by GPC from California Energy Company, Inc. (CE) of \$10 million aggregate principal amount of 9.9% convertible subordinated debentures due 2005 to be issued by CE. (Rel. 35-25310)

CONSOLIDATED NATURAL GAS COMPANY

An order has been issued authorizing a proposal by Consolidated Natural Gas Company (Consolidated), a registered holding company, and its subsidiary companies, Consolidated Natural Gas Service Company (Service Company), CNG Coal Company, CNG Energy Company, CNG Research Company, CNG Trading Company, The Peoples Natural Gas Company, Consolidated Gas Transmission Corporation (Transmission Corporation), Consolidated System LNG Company, Hope Gas, Inc., CNG Producing Company, West Ohio Gas Company, The East Ohio Gas Company and The River Gas Company. According to the proposal, Consolidated will organize a new subsidiary company, CNG Storage Service Company (Storage Company), and will provide up to \$100 million to Storage Company through December 31, 1994 to finance its gas storage and related activities for direct and indirect customers of CNG system associate companies. This will be accomplished by any combination of acquiring the common stock of Storage Company, making open account advances or effecting long-term loans. Consolidated also proposes to indemnify Storage Company's obligations in an aggregate amount not to exceed \$50 million. Service Company and Transmission Corporation propose to render certain services to Storage Company at cost. (Rel. 35-25311)

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGE

The Options Clearing Corporation filed a proposed rule change (SR-OCC-91-03) under Rule 19b-4 of the Securities Exchange Act to revise the formula by which OCC replenishes itself from its clearing funds for losses incurred as a result of a default by the Clearing Member or the failure of any bank or securities or commodities clearing corporation. Publication of the proposal is expected in the Federal Register during the week of May 13. (Rel. 34-29167)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The National Association of Securities Dealers filed a proposed rule change (SR-NASD-91-22) under Rule 19b-4 of the Securities Exchange Act which has been granted accelerated approval. The rule change extends for 6 months the operation of the NASD's Pilot Program with the Stock Exchange of Singapore, Limited (SES). During the

proposed extension, each market will continue to transmit to the other static price/volume information compiled at the end of each trading day on 35 NASDAQ securities. No substantive changes in the nature of the link are approved for implementation during the extension. Publication of the proposal is expected in the Federal Register during the week of May 20. (Rel. 34-29188)

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 SEARS ROEBUCK & CO, SEARS TOWER, CHICAGO, IL 60684 (312) 875-2500 - 1,000,000,000 (\$1,000,000,000) STRAIGHT BONDS. UNDERWRITER: DEAN WITTER REYNOLDS INC, GOLDMAN SACHS & CO, MERRILL LYNCH & CO, MORGAN STANLEY & CO, SALOMON BROTHERS. (FILE 33-39724 - MAY. 06) (BR. 2)
- S-8 RJR NABISCO HOLDINGS CORP, 1301 AVE OF THE AMERICAS, NEW YORK, NY 10019 (212) 258-5600 - 150,000 (\$1,715,625) COMMON STOCK. 25,000 (\$935,938) PREFERRED STOCK. (FILE 33-39725 - MAY. 06) (BR. 3)
- S-3 AMERICAN GREETINGS CORP, 10500 AMERICAN RD, CLEVELAND, OH 44144 (216) 252-7300 - 3,967,500 (\$149,773,125) COMMON STOCK. UNDERWRITER: GOLDMAN SACHS & CO, MCDONALD & CO. (FILE 33-39726 - MAY. 06) (BR. 11)
- S-3 ASHLAND OIL INC, 1000 ASHLAND DRIVE, RUSSELL, KY 41169 (606) 329-3333 - 2,200,000 (\$73,975,000) COMMON STOCK. (FILE 33-39727 - MAY. 06) (BR. 3)
- S-3 WHIRLPOOL CORP /DE/, WHIRLPOOL CNTR 2000 M-63, C/O CORPORATE SECRETARY, BENTON HARBOR, MI 49022 (616) 926-5000 - 500,000,000 (\$500,000,000) STRAIGHT BONDS. UNDERWRITER: GOLDMAN SACHS & CO. (FILE 33-40249 - MAY. 06) (BR. 10)
- S-1 ALKERMES INC, 26 LANDSDOWNE ST, CAMBRIDGE, MA 02139 (617) 494-0171 - 2,300,000 (\$29,900,000) COMMON STOCK. (FILE 33-40250 - MAY. 02) (BR. 8 - NEW ISSUE)
- S-8 DVI FINANCIAL CORP, ONE PARK PLAZA, STE 800, IRVINE, CA 92714 (714) 474-5800 - 40,000 (\$2,859,000) COMMON STOCK. (FILE 33-40252 - APR. 30) (BR. 12)
- S-3 PIER 1 IMPORTS INC/DE, 301 COMMERCE ST STE 600, FORT WORTH, TX 76102 (817) 878-8000 - 10,350,000 (\$67,927,050) COMMON STOCK. UNDERWRITER: SMITH BARNEY HARRIS UPHAM & CO. (FILE 33-40286 - MAY. 02) (BR. 2)
- S-11 ADVANTA MORTGAGE CORP USA, 10085 CARROLL CAYON RD, SAN DIEGO, CA 92131 (619) 536-9080 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-40310 - MAY. 03) (BR. 11)
- N-1A MERRILL LYNCH ADJUSTABLE RATE SECURITIES FUND INC, 800 SCUDDERS MILL RD, PLAINSBORO, NJ 08536 (609) 282-2800 - INDEFINITE SHARES. UNDERWRITER: MERRILL LYNCH FUNDS DISTRIBUTOR INC. (FILE 33-40332 - MAY. 02) (BR. 17 - NEW ISSUE)
- S-8 ZITEL CORP, 630 ALDER DR, MILPITAS, CA 95035 (408) 946-9600 - 1,215,189 (\$9,867,334.68) COMMON STOCK. (FILE 33-40361 - MAY. 03) (BR. 9)
- S-8 TEMPLE INLAND INC, 303 S TEMPLE DR, DIBOLL, TX 75941 (409) 829-2211 - 100,000 (\$4,050,000) COMMON STOCK. (FILE 33-40381 - MAY. 06) (BR. 8)
- S-6 NUVEEN TAX EXEMPT UNIT TRUST SERIES 615, 333 WEST WACKER, C/O JOHN NUVEEN & CO INC, CHICAGO, IL 60606 - INDEFINITE SHARES. (FILE 33-40421 - MAY. 07) (BR. 22 - NEW ISSUE)