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U.S. SECURITIES
EXCHANGE COMMISSION

COMMISSION ANNOUNCEMENTS

SEC NAMES MEMBERS OF MARKET TRANSACTIONS ADVISORY COMMITTEE

Chairman Breeden announced today the names of the members of the SEC's Market Transactions Advisory Committee. The Committee will assist the Commission in identifying state and federal laws that may impede the safe and efficient clearance and settlement of securities transactions. The Committee will also advise the Commission on whether and how to use its authority, under the Market Reform Act of 1990, to adopt in certain circumstances uniform federal rules regarding the transfer and pledge of securities. (Press Rel. 91-40)

ADMINISTRATIVE PROCEEDINGS

DEAN WITTER REYNOLDS SANCTIONED

The Commission announced that on July 18 public administrative proceedings were instituted pursuant to Section 15(b)(4) of the Securities Exchange Act of 1934 (Exchange Act) against Dean Witter Reynolds Inc., a registered broker-dealer. Simultaneously with the institution of the proceedings, the Commission accepted Dean Witter's Offer of Settlement wherein Respondent, without admitting or denying the findings, consented to the entry of an Order. The Order finds that, from 1985 to October 1987, Respondent failed reasonably to supervise four registered representatives employed in its Fort Worth, Texas office with a view toward preventing their willful violations of the antifraud provisions of the Exchange Act. The Order further finds that the willful violations included, among other things, excessive, unauthorized, unsuitable and unapproved options trading.

In its Offer of Settlement, Dean Witter consents to being censured and undertakes to articulate certain guidelines for persons charged with supervising branch managers and to maintain an adequate audit trail. Dean Witter also undertakes to retain an independent consultant to review and make recommendations as to certain of Respondent's compliance policies, practices and procedures. In addition, Dean Witter undertakes to distribute to all existing options customers a written risk disclosure document describing the risks of uncovered options writing. (Rel. 34-29447)

ROGER BALLOU BARRED

The Commission announced that on July 18 public administrative proceedings were instituted pursuant to Sections 15(b) and 19(h) of the Securities Exchange Act of 1934 against Roger William Ballou, a former registered representative employed by the Fort Worth, Texas branch office of Dean Witter Reynolds Inc., a registered broker-dealer. Simultaneously with the institution of the proceedings, the Commission accepted Ballou's Offer of Settlement wherein, without admitting or denying the findings, he consented to the entry of an Order. The Order finds that, from February 1986 to October 1987, he willfully violated the antifraud provisions of the federal securities laws by, among other things, engaging in excessive, unsuitable and unauthorized options trading. The Order also finds that he misrepresented and omitted to state material facts to customers concerning, among other things, the risks of options trading. The Order further finds that Ballou traded options in an account when the customer had not signed an options agreement. The Commission barred Ballou from association with any broker, dealer, investment adviser, investment company or municipal securities dealer, provided that he has the right to reapply to become so associated in a non-supervisory, non-proprietary capacity after three years from the date of the Order. (Rel. 34-29448)

PRAKASH SHAH BARRED

The Commission announced that on July 18 public administrative proceedings were instituted pursuant to Sections 15(b) and 19(h) of the Securities Exchange Act of 1934 against Prakash Rameshchandra Shah, a former registered representative employed by the Fort Worth, Texas branch office of Dean Witter Reynolds Inc., a registered broker-dealer. Simultaneously with the institution of the proceedings, the Commission accepted Shah's Offer of Settlement wherein, without admitting or denying the findings, he consented to the entry of an Order.

The Order finds that, from June 1986 to October 1987, he willfully violated the antifraud provisions of the federal securities laws by engaging in excessive, unsuitable and unauthorized options trading in customers' accounts. The Order also finds that he misrepresented and omitted to state material facts to customers concerning, among other things, the profitability of their accounts, the risks of options trading and the kind of assets purchased. The Order further finds that Shah engaged in unapproved options trading in certain customers' accounts by employing options strategies which neither the customer nor Dean Witter had authorized. In addition, the Commission barred Shah from association with any broker, dealer, investment adviser, investment company or municipal securities dealer. (Rel. 34-29449)

PROCEEDINGS INSTITUTED AGAINST STEVEN JOHNSTON AND OTHERS

The Commission announced that on July 18 public administrative proceedings were instituted pursuant to Sections 15(b) and 19(h) of the Securities Exchange Act of 1934 against Steven Erik Johnston (Johnston) and Patricia Ann Griffith (Griffith). Johnston and Griffith were formerly registered representatives employed by the Fort Worth, Texas branch office of Dean Witter Reynolds Inc., a registered broker-dealer. The proceedings were also instituted against Albert Vincent O'Neal, the branch manager of that office. The proceedings were instituted to determine whether Johnston, Griffith and two other registered representatives formerly employed by that office willfully violated the antifraud provisions of the federal securities laws. The Order

alleges that Johnston, Griffith and two other registered representatives misrepresented and omitted to state material facts to customers concerning, among other things, the risks of options trading and engaged in excessive and unsuitable options trading. The Order further alleges that Johnston and two other registered representatives engaged in unauthorized and unapproved options trading. It is also charged that O'Neal failed reasonably to supervise the four registered representatives and aided and abetted certain of the unauthorized trading.

A hearing will be scheduled to determine whether the allegations alleged in the Order are true, and if so, what, if any, remedial sanctions are appropriate. (Rel. 34-29450)

SELF-REGULATORY ORGANIZATIONS

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

The Depository Trust Company filed a proposed rule change (SR-DTC-91-17) under Rule 19b-4 relating to fees for its Legal Notice System (LENS). The proposed rule change became effective immediately upon filing. Publication of the proposal is expected in the Federal Register during the week of July 29. (Rel. 34-29478)

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-4 INTERNATIONAL PAPER CO /NEW/, TWO MANHATTANVILLE RD, PURCHASE, NY 10577
(914) 397-1500 - 580,000 (\$18,271,998) COMMON STOCK. (FILE 33-41374 - JUL. 15)
(BR. 8)
- S-1 UF BANCORP INC, 501 MAIN STREET, EVANSVILLE, IN 47708 (812) 425-7111 - 1,610,000
(\$16,100,000) COMMON STOCK. UNDERWRITER: CAPITAL RESOURCES INC. (FILE 33-41377 -
JUL. 17) (BR. 1 - NEW ISSUE)
- S-4 ENZON INC, 40 CRAGWOOD RD, SOUTH PLAINFIELD, NJ 07080 (201) 668-1800 - 701,299
(\$8,583,899) COMMON STOCK. 582,822 (\$10,490,796) COMMON STOCK. (FILE 33-41378 -
JUL. 17) (BR. 4)
- S-8 NAB ASSETT CORP, 2401 FOUNTAINVIEW, HOUSTON, TX 77057 (713) 952-6800 - 60,000
(\$393,750) COMMON STOCK. (FILE 33-41700 - JUL. 17) (BR. 2)
- N-2 ROYCE VALUE TRUST INC, 1414 AVE OF THE AMERICAS 9TH FL, NEW YORK, NY 10019
(212) 355-7311 - 706,352 (\$6,930,725.82) COMMON STOCK. (FILE 33-41705 - JUL. 17)
(BR. 18)

REGISTRATIONS CONTINUED

- S-2 SOLITEC INC, 3901 BURTON DR, SANTA CLARA, CA 95054 (408) 980-1355 - 13,058,750 (\$1,436,462.50) COMMON STOCK. 450,000 (\$675,000) COMMON STOCK. 200,000 (\$60,000) COMMON STOCK. 300,000 (\$45,000) COMMON STOCK. (FILE 33-41706 - JUL. 17) (BR. 9)
- S-3 SUMMIT BANCORPORATION, ONE MAIN ST, CHATHAM, NJ 07928 (201) 701-2666 - 5,000,000 (\$68,750,000) COMMON STOCK. (FILE 33-41708 - JUL. 17) (BR. 2)
- S-3 FIRST FIDELITY BANCORPORATION /NJ/, 1009 LENOX DR BLDG 4, P O BOX 6980, LAWRENCEVILLE, NJ 08648 (609) 895-6800 - 2,000,000 (\$55,000,000) COMMON STOCK. (FILE 33-41710 - JUL. 12) (BR. 2)
- S-8 SEALED AIR CORP, PARK 80 EAST, SADDLE BROOK, NJ 07662 (201) 791-7600 - 438,450 (\$1,464,423) COMMON STOCK. (FILE 33-41734 - JUL. 17) (BR. 5)
- S-8 FMC CORP, 200 E RANDOLPH DR, CHICAGO, IL 60601 (312) 861-6000 - 2,800,000 (\$123,025,000) COMMON STOCK. (FILE 33-41745 - JUL. 17) (BR. 13)
- S-6 DEFINED ASSET FDS INTL BOND FD AUS & NEW ZEAL DOL BDS SER 44, C/O DAVIS POLK & WARDWELL, ONE CHASE MANHATTAN PLAZA, NEW YORK, NY 10005 (212) 530-4540 - INDEFINITE SHARES. (FILE 33-41746 - JUL. 18) (BR. 22 - NEW ISSUE)
- S-6 DEFINED ASSET FUNDS INTL BD FD CANADIAN DOL BDS SERS 12, NY - INDEFINITE SHARES. (FILE 33-41747 - JUL. 18) (BR. 22 - NEW ISSUE)
- S-3 GENERAL MOTORS ACCEPTANCE CORP, 3044 W GRAND BLVD, DETROIT, MI 48202 (313) 556-5000 (FILE 33-41748 - JUL. 18) (BR. 13)
- S-3 SEALED AIR CORP, PARK 80 EAST, SADDLE BROOK, NJ 07662 (201) 791-7600 - 50,000 (\$1,668,750) COMMON STOCK. (FILE 33-41761 - JUL. 17) (BR. 5)
- S-8 BLESSINGS CORP, 645 MARTINSVILLE RD, LIBERTY CORNER, NJ 07938 (201) 647-7980 - 120,000 (\$2,115,000) COMMON STOCK. (FILE 33-41762 - JUL. 17) (BR. 5)
- S-3 GRASSO CORPORATION, 2200 ROSS AVENUE, 4300-E, LB 170, DALLAS, TX 75201 (214) 220-4340 - 901,000 (\$4,955,500) COMMON STOCK. 400,000 (\$1,600,000) COMMON STOCK. (FILE 33-41763 - JUL. 18) (BR. 3)
- S-8 WEITEK CORP, 1060 E ARQUES AVE, SUNNYVALE, CA 94086 (408) 738-8400 - 1,000,000 (\$12,125,000) COMMON STOCK. (FILE 33-41764 - JUL. 18) (BR. 9)
- S-8 MEDICAL ACTION INDUSTRIES INC, 1934 NEW HGWY, FARMINGDALE, NY 11735 (516) 249-6620 - 650,000 (\$1,462,500) COMMON STOCK. (FILE 33-41765 - JUL. 18) (BR. 8)
- S-3 MEDICAL ACTION INDUSTRIES INC, 1934 NEW HGWY, FARMINGDALE, NY 11735 (516) 249-6620 - 1,000,000 (\$3,750,000) COMMON STOCK. (FILE 33-41767 - JUL. 18) (BR. 8)
- S-8 LIPOSOME CO INC, ONE RESEARCH WAY, PRINCETON FORRESTAL CTR, PRINCETON, NJ 08540 (609) 452-7060 - 600,000 (\$5,700,000) COMMON STOCK. (FILE 33-41768 - JUL. 18) (BR. 8)
- S-8 IMPERIAL HOLLY CORP, ONE IMPERIAL SQ STE 200, PO BOX 9, SUGAR LAND, TX 77487 (713) 491-9181 - 1,000,000 (\$16,125,000) COMMON STOCK. (FILE 33-41769 - JUL. 18) (BR. 4)
- S-1 GALLAGHER ARTHUR J & CO, TWO PIERCE PL, ITASCA, IL 60143 (708) 773-3800 - 1,500,000 (\$36,375,000) COMMON STOCK. (FILE 33-41770 - JUL. 18) (BR. 9)
- S-8 PINKERTONS INC, 6727 ODESSA AVE, VAN NUYS, CA 91406 (818) 782-5400 - 100,000 (\$2,862,500) COMMON STOCK. (FILE 33-41785 - JUL. 18) (BR. 5)

REGISTRATIONS CONTINUED

- S-6 NATIONAL MUNICIPAL TRUST MULTISTATE SERIES 44, ONE SEAPORT PLZ - 199 WATER ST,
C/O PRUDENTIAL SECURITIES INC, NEW YORK, NY 10292 - 2,000,000 (\$2,000,000)
UNIT INVESTMENT TRUST. UNDERWRITER: PRUDENTIAL SECURITIES INC. (FILE 33-41788 -
JUL. 18) (BR. 16 - NEW ISSUE)
- S-1 UNIVERSAL GUARANTY INVESTMENT CO, 5250 S SIXTH ST RD, P.O. BOX 5147, SPRINGFIELD, IL
62705 (217) 786-4300 - 100,000 (\$845,000) COMMON STOCK. (FILE 33-41789 - JUL. 18)
(BR. 9)
- S-8 MELLON BANK CORP, ONE MELLON BANK CTR, 500 GRANT ST, PITTSBURGH, PA 15258
(412) 234-5000 - 2,500,000 (\$81,100,000) COMMON STOCK. (FILE 33-41796 - JUL. 18)
(BR. 1)

REGISTRATIONS EFFECTIVE:

- June 14: Freeport-MoMoRan Inc., 33-41222.
- June 27: Riddell Sports, Inc., 33-40488.
- June 28: Universal International, Inc., 33-40689.
- July 1: Corestates Financial Corp., 33-40815; and Sun Television and Appliances, Inc.,
33-40382.
- July 2: Box Energy Corporation, 33-40637; Hovnanian Enterprises, Inc., 33-41070; and
Ontario Hydro, 33-41240.
- July 3: Caterpillar Inc., 33-40393; and Farmstead Telephone Group Inc., 33-41442.
- July 8: Wisconsin Electric Power Company, 33-41369; Wisconsin Natural Gas Company, 33-
41368; and Valcom, Inc., 33-41610.
- July 9: Chrysler Auto Receivables Company, 33-41093; Select Auto Receivables Trust
1991-2, 33-41093-01; General Motors Corporation, 33-41557; Savannah Electric & Power
Company, 33-41496; Southern New England Telecommunications Corp, 33-41237; Westinghouse
Electric Corporation, 33-41417; and Westinghouse Electric Corporation, 33-41475.
- July 10: PHH Corporation, 33-39944; Jacobs Engineering Group Inc., 33-41600; Revell-
Monogram, Inc., 33-40834; Sears Receivables Financing Group, Inc., 33-41533; Sears
Credit Account Trust 1991C, 33-41533-01; Software Spectrum, Inc., 33-40794; and Trinity
Acquisition Corp, 33-40578.
- July 16: MGM Grand, Inc., 33-40797; Putnam High Yield Municipal Trust, 33-40479; and
U.S. Precious Metals, Inc., 33-40364-02.
- July 17: Canadian Pacific Limited, 33-40768; and PHP Healthcare Corporation, 33-
41305.

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
ADVANCED TELECOMS CORP ROTTERDAM VENTURES	COM 13D	7/18/91	657 3.2	00792310 21.7	UPDATE
CASTLE ENERGY CORP METALLGESELLSCHAFT CORP	COM PAR \$0.50 13D	7/ 9/91	2,708 28.7	14844920 28.3	UPDATE
FABRICLAND INC HOUSE OF FABRICS	COM 13D	7/16/91	3,192 100.0	30301410 2.4	UPDATE
FLEET NORSTAR FINL GROUP KKR ASSOCIATES ET AL	COM 13D	7/12/91	6,500 5.4	33901810 0.0	NEW
GIGA TRONICS INC ROBERTSON STEPHENS ORPHAN	COM FD 13D	7/ 9/91	176 6.8	37517510 5.1	UPDATE
KIDDIE PRODS INC SANTA MONICA PARTNERS ET AL	COM 13D	7/15/91	44 5.8	49380410 7.3	UPDATE
KNOWLEDGEWARE INC FMR CORP	COM 13D	7/17/91	1,185 10.6	49924510 11.6	UPDATE
LITTLEFIELD ADAMS & CO WADE JESSE S	COM 13D	7/12/91	70 6.5	53758110 0.0	NEW
MARQUEST MED PRODS INC COOPER COS	COM 13D	7/19/91	313 7.4	57143110 7.4	UPDATE
OCEAN DRILLING & EXPL CO FUND AMERICAN COS	COM 13D	7/ 5/91	0 0.0	67478610 8.4	UPDATE
PATTERN PROCESSING TECH PETERSON P R ET AL	COM PAR \$0.10 13D	6/21/91	403 23.5	70336630 9.4	UPDATE

ACQUISITIONS CONT.

<u>NAME AND CLASS OF STOCK/OWNER</u>	<u>FORM</u>	<u>EVENT DATE</u>	<u>SHRS(000)/ %OWNED</u>	<u>CUSIP/ PRIOR%</u>	<u>FILING STATUS</u>
SCITEX LTD	ORD		7,121	80909010	
MAXWELL ROBERT GROUP PLC	13D	6/21/91	19.4	21.9	UPDATE
SEAPORT CORP	COM		521	81220510	
ASKINS THOMAS J	13D	7/ 1/91	25.2	0.0	NEW
U S WEST NEWVECTOR GROUP	CLASS A		0	91289210	
GOLDMAN SACHS & CO	13D	7/22/91	0.0	1.0	UPDATE
VISION TECHNOLOGIES INTL INC COM			2,704	92790710	
SNYDER JAMES W	13D	7/17/91	17.5	9.2	UPDATE

SEC PUBLIC INFORMATION NUMBERS

Members of the public seeking information and/or material from the Commission continue to complain of being incorrectly referred to the wrong telephone number by Commission staff. The following information is furnished to assist you in directly calling the appropriate office:

Consumer Affairs (202-272-7440): Investor inquiries and complaint processing information.

Freedom of Information Branch (202-272-7420): Requests concerning FOIA, Privacy Act, Sunshine Act, confidential treatment matters, etc.

Personnel Locator (202-272-2550): Requests for names and phone numbers of Commission personnel.

Public Affairs (202-272-2650): Information about matters in the SEC News Digest, the Commission's operations, and calls from the press not directed to particular individuals, and other related matters.

Public Reference (202-272-7450): Requests for information on whether or not a document has been filed, etc.

Publications Unit (202-272-7460/7461): Requests for forms, studies, directories, etc.

Office of the Secretary (202-272-2600): Requests for information on the Commission calendar.

SEC Information Line (202-272-3100/5624): General information about SEC operations and activities through a series of recorded messages.
