

sec news digest

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RULES AND RELATED MATTERS U.S. SECURITIES EXCHANGE COMMISSION

AMENDMENTS TO FORM BD

The Commission is proposing for public comment amendments to Form BD, the uniform registration form for broker-dealers under the Securities Exchange Act of 1934. The amendments would update the disciplinary background provisions of the form to reflect the amendments to the federal securities laws made by the International Securities Enforcement Cooperation Act of 1990 and the Securities Enforcement Remedies and Penny Stock Reform Act of 1990. The amendments would also eliminate reporting of certain minor self-regulatory organization rule violations. In addition, the amendments would revise the content and structure of the schedules to the form to provide the Commission and the self-regulatory organizations with more useful information concerning applicants. The revisions would also eliminate duplication of information filed with the National Association of Securities Dealers, Inc. through the Central Registration Depository system. Finally, certain items contained in the form would be reworded to make them easier to understand. Comments should be submitted in triplicate to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 5th Street, N.W., Washington, D.C. 20549. All comments received will be available for public inspection and copying in the Commission's Public Reference Room. FOR FURTHER INFORMATION CONTACT: Belinda Blaine at (202) 504-2418. (Rel. 34-29643)

COMMISSION ANNOUNCEMENTS

JOINT INDUSTRY PLANS

The Commission approved an amendment to the National Market System Plan of the Options Price Reporting Authority (OPRA) under Rule 11Aa3-2 of the Securities Exchange Act of 1934. The amendment establishes a new fee for vendors who wish to offer a radio paging market data service and adds a rider to OPRA's vendor agreement to be used in connection with the new fee. Publication of the order is expected in the Federal Register during the week of September 3. (Rel. 34-29633)

The Commission has approved an amendment to the National Market System Plan of the Options Price Reporting Authority (OPRA) under Rule 11Aa3-2 of the Securities Exchange Act of 1934 to reflect changes to OPRA's existing New Service Direct Connection Agreement. Publication of the order is expected in the Federal Register during the week of September 3. (Rel. 34-29634)

CIVIL PROCEEDINGS

PRELIMINARY INJUNCTION ENTERED AGAINST GARY TUCKER

The Commission announced that on August 1 the Honorable Jose A. Gonzalez, Jr., United States District Judge for the Southern District of Florida, entered a Judgment of Preliminary Injunction (Preliminary Injunction) against defendant Gary Ira Tucker (G. Tucker) of New York. G. Tucker was formerly a registered representative at the Boca Raton, Florida branch office of F.D. Roberts Securities, Inc. (F.D. Roberts), a registered broker-dealer which ceased operations in February 1989.

The Preliminary Injunction enjoins defendant G. Tucker from violating the anti-fraud, registration and recordkeeping provisions of the federal securities laws until further order of the Court. Defendant G. Tucker consented to the entry of the Preliminary Injunction without admitting or denying the allegations in the complaint.

The Commission's complaint, filed November 20, 1989, alleges that defendant G. Tucker and the other defendants caused F.D. Roberts to manipulate the market for the securities of Frankel Capital Management, Inc. and Integrated Financial Group, Inc. The manipulation involved, among other things, placing the securities in "nominee" accounts during the respective IPO's and making numerous misrepresentations and omissions of material facts to investors and prospective investors in the securities. [SEC v. Leonard M. Tucker, et al., Civil Action No. 89-6974-CIV-GONZALEZ, S.D. Fla.] (LR-12959)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of The Continuum Company to withdraw from listing and registration its common stock, \$.10 par value, on the American Stock Exchange. (Rel. 34-29635)

UNLISTED TRADING GRANTED

An order has been issued granting the application of the Philadelphia Stock Exchange for unlisted trading privileges in the common stock of four issues which are listed and registered on one or more other national securities exchanges and are reported on the consolidated transaction reporting system. (Rel. 34-29636)

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGES

On July 23, 1991, the Government Securities Clearing Corporation filed a proposed rule change (SR-GSCC-91-03) that would establish a new information field for comparison purposes. Publication of the proposed rule change is expected in the Federal Register during the week of September 2. (Rel. 34-29627)

The National Association of Securities Dealers filed a proposed rule change (SR-NASD-91-37) under Rule 19b-4 that would amend Schedule G to the By-Laws to require transaction reporting for exchange-listed securities until 5:15 p.m. and use of a special indicator for certain pricing formula trades. Publication of the proposal is expected in the Federal Register during the week of September 3. (Rel. 34-29632)

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change submitted by the National Association of Securities Dealers (SR-NASD-91-16) that amends Article VI, Sections 3 and 4 of the NASD By-Laws in order to provide for the suspension or cancellation of the registration of an associated person for failure to pay fees, dues or assessments charged by the NASD. (Rel. 34-29630)

PARTIAL APPROVAL OF PROPOSED RULE CHANGE

The Commission has granted approval to a portion of a proposed rule change filed under Rule 19b-4 by the Pacific Stock Exchange (SR-PSE-91-21) to extend the hours of the Exchange's auction market trading session an additional twenty minutes to 1:50 p.m. (PT). (Rel. 34-29631)

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-8 TEXAS INSTRUMENTS INC, 13500 N CENTRAL EXPWY, P O BOX 655474, DALLAS, TX 75265
(214) 995-2551 - 1,000,000 (\$32,875,000) COMMON STOCK. (FILE 33-42172 - AUG. 12)
(BR. 3)
- S-3 ENVIRONMENTAL TECTONICS CORP, COUNTY LINE INDUSTRIAL PARK, SOUTHAMPTON, PA 18966
(215) 355-9100 - 100,000 (\$500,000) COMMON STOCK. (FILE 33-42219 - AUG. 28) (BR. 9)
- S-3 AAR CORP, 1111 NICHOLAS BLVD, ELK GROVE VILLAGE, IL 60007 (708) 439-3939 -
100,000,000 (\$100,000,000) STRAIGHT BONDS. (FILE 33-42326 - AUG. 27) (BR. 9)
- S-11 BRAUVIN CORPORATE LEASE PROGRAM IV L P, 333 WEST WACKER DR STE 1020, CHICAGO, IL
60606 - 3,000,000 (\$30,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-42327 -
AUG. 27) (BR. 6 - NEW ISSUE)
- S-1 GAYLORD ENTERTAINMENT CO, 2802 OPRYLAND DRIVE, NASHVILLE, TN 37214 (615) 871-6776 -
10,350,000 (\$227,700,000) COMMON STOCK. UNDERWRITER: FIRST BOSTON CORP. (FILE
33-42329 - AUG. 27) (BR. 12 - NEW ISSUE)
- S-8 SCHWITZER INC, 1020 MILWAUKEE AVE STE 205, DEERFIELD, IL 60015 (708) 520-2643 -
251,604 (\$1,745,502.75) COMMON STOCK. (FILE 33-42330 - AUG. 27) (BR. 4)
- S-3 ASSOCIATES CORPORATION OF NORTH AMERICA, 250 E CARPENTER FWY, IRVING, TX 75062
(214) 541-4000 - 3,000,000,000 (\$3,000,000,000) STRAIGHT BONDS. (FILE 33-42331 -
AUG. 27) (BR. 11)

REGISTRATIONS CONTINUED

- S-3 ASSOCIATES CORPORATION OF NORTH AMERICA, 250 E CARPENTER FWY, IRVING, TX 75062 (214) 541-4000 - 3,000,000,000 (\$3,000,000,000) STRAIGHT BONDS. (FILE 33-42331 - AUG. 27) (BR. 11)
- S-8 BRITISH PETROLEUM CO PLC, BRITANNIC HOUSE, 1 FINSBURY CIRCUS, LONDON EC2M 7BA ENGLAND, XO (216) 586-3875 - 600,000 (\$39,880,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-42332 - AUG. 27) (BR. 3)
- S-8 GYNEX INC, 1175 CORPORATE WOODS PKWY-STE 200, VERNON HILLS, IL 60061 (708) 913-1144 - 2,146,580 (\$901,563.60) COMMON STOCK. (FILE 33-42423 - AUG. 28) (BR. 4)
- S-3 TRITON ENERGY CORP, 6688 N CENTRAL EXPWY STE 1400, DALLAS, TX 75206 (214) 691-5200 - 3,450,000 (\$164,323,500) COMMON STOCK. (FILE 33-42430 - AUG. 28) (BR. 11)
- S-3 GYNEX INC, 1175 CORPORATE WOODS PKWY-STE 200, VERNON HILLS, IL 60061 (708) 913-1144 - 5,372,986 (\$2,256,654.12) COMMON STOCK. 737,493 (\$368,746.50) COMMON STOCK. 1,623,750 (\$162.38) WARRANTS, OPTIONS OR RIGHTS. 1,755,750 (\$1,277,137) COMMON STOCK. 157,000 (\$563,750) COMMON STOCK. (FILE 33-42432 - AUG. 28) (BR. 4)
- S-8 XIOX CORP, 577 AIRPORT BLVD STE 700, BURLINGAME, CA 94010 (415) 375-8188 - 100,000 (\$193,750) COMMON STOCK. (FILE 33-42433 - AUG. 28) (BR. 10)
- S-8 SCHULT HOMES CORP, 221 US 20 WEST, P O BOX 151, MIDDLEBURY, IN 46540 (219) 294-7491 - 300,000 (\$1,612,500) COMMON STOCK. (FILE 33-42434 - AUG. 28) (BR. 10)
- S-1 VISITEL NETWORK INC, 2860 E FLAMINGO RD STE D, LAS VEGAS, NV 89121 (702) 735-1684 - 2,595,000 (\$15,570,000) COMMON STOCK. 2,375,000 (\$2,375) WARRANTS, OPTIONS OR RIGHTS. 2,375,000 (\$4,750,000) COMMON STOCK. (FILE 33-42435 - AUG. 28) (BR. 11)
- S-1 INTEGON CORP/DE, 500 WEST FIFTH ST, WINSTON SALEM, NC 27152 (919) 770-2000 - 7,015,000 (\$119,255,000) COMMON STOCK. UNDERWRITER: DONALDSON LUFKIN & JENRETTE SECURITIES, SMITH BARNEY HARRIS UPHAM & CO INC. (FILE 33-42463 - AUG. 27) (BR. 9 - NEW ISSUE)
- S-4 JWP INC/DE/, 2975 WESTCHESTER AVE, PURCHASE, NY 10577 (914) 935-4000 - 1,015,196 (\$14,026,449) COMMON STOCK. (FILE 33-42465 - AUG. 27) (BR. 9)
- S-6 MUNICIPAL SECURITIES TRUST SERIES 52 & MULTI STATE SERIES 41, 245 PARK AVE, NEW YORK, NY 10167 (212) 980-1400 - INDEFINITE SHARES. DEPOSITOR: BEAR STEARNS & CO INC, GRUNTAL & CO INC. (FILE 33-42466 - AUG. 27) (BR. 16 - NEW ISSUE)
- S-3 NOVA PHARMACEUTICAL CORP, 6200 FREEPORT CENTRE, BALTIMORE, MD 21224 (301) 558-7000 - 544,960 (\$2,452,320) COMMON STOCK. 90,827 (\$947,325.91) COMMON STOCK. 90,827 (\$221,390.82) WARRANTS, OPTIONS OR RIGHTS. (FILE 33-42467 - AUG. 27) (BR. 4)
- S-1 STAPLES INC, 150 CALIFORNIA ST, P O BOX 160, NEWTON, MA 02195 (617) 969-3901 - 2,012,500 (\$36,728,125) COMMON STOCK. (FILE 33-42470 - AUG. 28) (BR. 7)
- N-1A BROUWER & JANACHOWSKI TRUST, 230 CALIFORNIA ST STE 420, SAN FRANCISCO, CA (415) 362-4160 - INDEFINITE SHARES. (FILE 33-42471 - AUG. 28) (BR. 18 - NEW ISSUE)
- S-3 GREAT LAKES CHEMICAL CORP, HIGHWAY 52 NORTHWEST, WEST LAFAYETTE, IN 47906 (317) 497-6100 - 200,000,000 (\$200,000,000) STRAIGHT BONDS. (FILE 33-42473 - AUG. 28) (BR. 1)
- S-1 SOLAR FINANCIAL SERVICES INC, 9501 NW 27TH AVENUE, C/O DAVID L PAVSNER, MIAMI, FL 33147 (305) 835-1160 - 800,000 (\$1,200,000) COMMON STOCK. 3,483,334 (\$3,169,834) COMMON STOCK. (FILE 33-42474 - AUG. 28) (BR. 12)
- S-6 CENTRAL EQUITY TRUST UTILITY SERIES 12, 201 PROGRESS PARKWAY, C/O UNISON INVESTMENT TRUSTS LTD, MARYLAND HEIGHTS, MO 63043 - 50,000 (\$1,000,000) UNIT INVESTMENT TRUST. DEPOSITOR: UNISON INVESTMENT TRUST LTD. (FILE 33-42475 - AUG. 28) (BR. 17 - NEW ISSUE)