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U.S. SECURITIES  
EXCHANGE COMMISSION

Issue 93-65

April 7, 1993

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## RULES AND RELATED MATTERS

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### ADOPTION OF AMENDMENTS TO FORM N-1A

The Commission has authorized publication of a release adopting amendments to Form N-1A, the registration form used by open-end management investment companies under the Investment Company Act of 1940 (1940 Act) and the Securities Act of 1933, and related rules and forms. The amendments require a mutual fund to include in its prospectus or, alternatively, in its annual report to shareholders a discussion of those factors, strategies, and techniques that materially affected its performance during its most recently completed fiscal year and a line graph comparing its performance over the prior ten years to that of an appropriate broad-based securities market index. The amendments also require a mutual fund to identify its portfolio manager in its prospectus and revise the per share table contained in the prospectus. Conforming technical amendments are also being made to Form N-14, the registration form used by investment companies to register under the 1933 Act securities to be issued in mergers and other forms of business combination and to Rule 3a1-1 under the 1940 Act. (Rel. 33-6988; IC-19382; S7-1-90)

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## ADMINISTRATIVE PROCEEDINGS

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### ADMINISTRATIVE SANCTION AGAINST V.F. MINTON SECURITIES, INC. AND VERNON MINTON AFFIRMED

The Commission has revoked the broker-dealer registration of V.F. Minton Securities, Inc. of Fort Worth, Texas and barred Vernon F. Minton, the firm's president, from association with any broker or dealer. The Commission found that, in 1989, the firm and Minton violated antifraud and registration provisions of the securities laws in their offer and sale of the stock of U.S. Assurance Corp. Minton recommended the stock to sales personnel of his firm and another firm using materials that, among other things, falsely depicted the issuer as a \$50 million enterprise. The Commission noted that "Minton abdicated his responsibility to have a reasonable basis" for his recommendation of the stock and, compounding his failure, sold the stock "in blatant disregard of registration provisions." (Rel. 34-32074)

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## CIVIL PROCEEDINGS

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### ORDER OF PERMANENT INJUNCTION, DISGORGEMENT AND CIVIL PENALTIES ENTERED AGAINST WALTER ALEXANDER AND AMERICAN SPORTS ENTERTAINMENT NETWORK, INC.

The Commission announced today that on April 1 the Honorable Judge Milton Pollack permanently enjoined defendants Walter E. Alexander (Alexander) and American Sports Entertainment Network, Inc. (ASEN), by consent, from further violations of Section 17(a) of the Securities Act of 1933 and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder (antifraud provisions). Alexander and ASEN also consented to disgorge approximately \$86,000 obtained from investors and to pay a civil penalty in the amount of approximately \$86,000. On March 22, 1993, Judge Pollack granted the Commission's application for a temporary restraining order and an order freezing assets and granting other equitable relief against Alexander and ASEN.

The Commission's complaint alleged that since at least January 1993, Alexander, a convicted felon, attempted to raise money for ASEN through the use of material misrepresentations and omissions of fact. Alexander and ASEN solicited investors and prospective investors through advertisements in the Wall Street Journal and USA Today and through a referral network. Alexander and ASEN raised at least \$85,000 from at least two investors and received at least 200 telephone inquiries from prospective investors. Alexander and ASEN falsely represented to investors and prospective investors that their investment would be fully secured either by a bank, an insurance company or a broker-dealer. In fact, the banks, insurance company and broker-dealer identified by Alexander and ASEN had no knowledge of the transactions described by Alexander and ASEN. [SEC v. Walter E. Alexander, a.k.a. Eddie Alexander and American Sports Entertainment Network, Inc., 93 Civ. 1834, MP, SDNY] (LR-13591)

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## INVESTMENT COMPANY ACT RELEASES

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### EMPIRE FIDELITY INVESTMENTS LIFE INSURANCE COMPANY, ET AL.

A notice has been issued giving interested persons until May 3, 1993 to request a hearing on an application by Empire Fidelity Investments Life Insurance Company, Empire Fidelity Investments Variable Annuity Account A (Variable Account) and Fidelity Brokerage Services, Inc. The application is for an order pursuant to Section 6(c) of the Investment Company Act granting exemptions from Sections 26(a)(2)(C) and 27(c)(2) of the Act to the extent necessary to permit the deduction of a mortality and expense risk charge from the assets of the Variable Account under certain variable annuity contracts. (Rel. IC-19383 - April 6)

### CBC CORNERSTONE FUNDS

An order has been issued on an application filed by CBC Cornerstone Funds under Section 8(f) of the Investment Company Act declaring that applicant has ceased to be an investment company. (Rel. IC-19384 - April 6)

CAPITAL CORPORATION OF AMERICA

An order has been issued under Section 8(f) of the Investment Company Act declaring that Capital Corporation of America has ceased to be an investment company. (Rel. IC-19385 - April 6)

ACACIA NATIONAL VARIABLE ANNUITY ACCOUNT A

An order has been issued under Section 8(f) of the Investment Company Act declaring that Acacia National Variable Account A of Acacia National Life Insurance Company has ceased to be an investment company. (Rel. IC-19387 - April 6)

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**LISTING, DELISTING AND UNLISTED TRADING ACTIONS**

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UNLISTED TRADING PRIVILEGES GRANTED

An order has been issued granting the application of the Midwest Stock Exchange for unlisted trading privileges in 12 issues which are listed and registered on one or more other national securities exchange and are reported in the consolidated transaction reporting system. (Rel. 34-32107)

WITHDRAWALS GRANTED

An order has been issued granting the application of the American Pacific Corporation, Inc. to withdraw from listing and registration its Common Stock, \$.10 Par Value, on the Pacific Stock Exchange. (Rel. 34-32108)

An order has been issued granting the application of Hubco, Inc. to withdraw from listing and registration its Common Stock, No Par Value, on the American Stock Exchange. (Rel. 34-32109)

UNLISTED TRADING PRIVILEGES GRANTED

An order has been issued granting the application of the Cincinnati Stock Exchange for unlisted trading privileges in 21 issues which are listed and registered on one or more other national securities exchange and are reported in the consolidated transaction reporting system. (Rel. 34-32110)

UNLISTED TRADING PRIVILEGES AND WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until April 27 to comment on the application of the Midwest Stock Exchange for unlisted trading privileges in one over-the-counter issue and an application to withdraw unlisted trading privileges in one over-the-counter issue. (Rel. 34-32111)

## 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 IMPERIAL CREDIT INDUSTRIES INC, 20371 IRVINE AVE, SANTA ANA HEIGHTS, CA 92707 (714) 556-0122 - 3,737,500 (\$67,275,000) COMMON STOCK. UNDERWRITER: MONTGOMERY SECURITIES, OPPENHEIMER & CO INC, PAINWEBBER INC. (FILE 33-60116 - MAR. 29) (BR. 12)
- S-3 USX CORP, 600 GRANT ST, PITTSBURGH, PA 15219 (412) 433-1121 - 750,000,000 (\$750,000,000) STRAIGHT BONDS. (FILE 33-60142 - MAR. 29) (BR. 4)
- S-1 UNIROYAL TECHNOLOGY CORP, ONE SARASOTA TOWER STE 900, TWO NORTH TAMiami TRAIL, SARASOTA, FL 34236 (813) 366-5282 (FILE 33-60144 - MAR. 29) (BR. 5)
- S-3 CITY NATIONAL CORP, 400 N ROXBURY DR, BEVERLY HILLS, CA 90210 (310) 550-5553 - 6,500,000 (\$65,000,000) COMMON STOCK. UNDERWRITER: FIRST BOSTON CORP, WERTHEIM SCHRODER & CO. (FILE 33-60146 - MAR. 29) (BR. 1)
- S-3 UNION TANK CAR CO, 225 W WASHINGTON ST, CHICAGO, IL 60606 (312) 372-9500 - 100,000,000 (\$100,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-60150 - MAR. 29) (BR. 5)
- S-8 FONAR CORP, 110 MARCUS DR, MELVILLE, NY 11747 (516) 694-2929 - 6,500,000 (\$11,895,000) COMMON STOCK. (FILE 33-60154 - MAR. 29) (BR. 8)
- S-2 BKLA BANCORP, 8901 SANTA MONICA BLVD, LOS ANGELES, CA 90069 (310) 550-8900 - 3,000,000 (\$4,500,000) COMMON STOCK. (FILE 33-60156 - MAR. 29) (BR. 1)
- F-6 BANKING CORP OF SPAIN INC /ADR/, PASEO DE RECOLETOS 10, MADRID SPAIN, U3 28001 (212) 648-3200 - 50,000,000 (\$2,500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-60158 - MAR. 29) (NEW ISSUE)
- S-3 FIRST BANCORP /IN/, 101 N THIRD ST, VINCENNES, IN 47591 (812) 882-4528 - 100,000 (\$2,437,500) COMMON STOCK. (FILE 33-60162 - MAR. 29) (BR. 1)
- S-4 AMSOUTH BANCORPORATION, 1400 AMSOUTH SONAT TOWER, BIRMINGHAM, AL 35203 (205) 320-7151 - 3,500,000 (\$41,965,000) COMMON STOCK. (FILE 33-60164 - MAR. 29) (BR. 2)
- S-8 WESTERN DIGITAL CORP, 8105 IRVINE CENTER DR, IRVINE, CA 92718 (714) 932-5000 - 2,800,000 (\$15,050,000) COMMON STOCK. (FILE 33-60166 - MAR. 29) (BR. 9)
- S-8 WESTERN DIGITAL CORP, 8105 IRVINE CENTER DR, IRVINE, CA 92718 (714) 932-5000 - 200,000 (\$1,075,000) COMMON STOCK. (FILE 33-60168 - MAR. 29) (BR. 9)
- S-8 KEOKUK BANCSHARES INC, 320 CONCERT ST, P O BOX 190, KEOKUK, IA 52632 (319) 524-6921 - 24,150 (\$320,421) COMMON STOCK. (FILE 33-60170 - MAR. 29) (BR. 2)
- S-3 USX CORP, 600 GRANT ST, PITTSBURGH, PA 15219 (412) 433-1121 - 2,000,000 (\$79,750,000) COMMON STOCK. (FILE 33-60172 - MAR. 29) (BR. 4)

REGISTRATIONS CONTINUED

- S-3 BAROID CORPORATION /DE, 3000 N SAM HOUSTON PKWY EAST, HOUSTON, TX 77032  
(713) 987-4000 - 125,000,000 (\$125,000,000) STRAIGHT BONDS. (FILE 33-60174 - MAR. 29)  
(BR. 3)
- S-8 PANCHOS MEXICAN BUFFET INC /DE, 3500 NOBLE AVE, FORT WORTH, TX 76111 (817) 831-0081  
- 400,000 (\$3,150,000) COMMON STOCK. (FILE 33-60178 - MAR. 29) (BR. 12)
- S-8 TOLL BROTHERS INC, 3103 PHILMONT AVE, HUNTINGDON VALLEY, PA 19006 (215) 938-8000 -  
2,000,000 (\$27,500,000) COMMON STOCK. (FILE 33-60180 - MAR. 29) (BR. 10)
- S-8 ONCOGENE SCIENCE INC, 106 CHARLES LINDBERGH BLVD, UNIONDALE, NY 11553 (516) 222-0023  
- 200,000 (\$1,100,000) COMMON STOCK. (FILE 33-60182 - MAR. 29) (BR. 4)
- S-8 LAZ FINANCIAL CORP, 16910 N DALLAS PKWY STE 212, DALLAS, TX 75248 (214) 733-3051 -  
380,000 (\$332,500) COMMON STOCK. (FILE 33-60184 - MAR. 29) (BR. 12)
- S-8 NETWORTH INC, 8404 ESTERS BLVD, IRVING, TX 75063 (214) 929-1700 - 600,000  
(\$5,192,650) COMMON STOCK. (FILE 33-60186 - MAR. 29) (BR. 9)
- S-8 EDUCATIONAL DEVELOPMENT CORP, 10302 E 55TH PL, TULSA, OK 74146 (918) 622-4522 -  
500,000 (\$1,595,000) COMMON STOCK. (FILE 33-60188 - MAR. 29) (BR. 7)
- S-8 FIRSTBANK CORP, 311 WOODWORTH AVE, ALMA, MI 48801 (517) 463-3131 - 50,000  
(\$1,531,500) COMMON STOCK. (FILE 33-60190 - MAR. 29) (BR. 2)
- S-3 KANSAS CITY SOUTHERN INDUSTRIES INC, 114 W 11TH ST, KANSAS CITY, MO 64105  
(816) 556-0303 - 200,000,000 (\$200,000,000) STRAIGHT BONDS. (FILE 33-60192 - MAR. 29)  
(BR. 5)
- S-1 BELDEN & BLAKE CORP /OH, 755 FREEDOM AVE NW, N CANTON, OH 44720 (216) 499-1660 -  
3,450,000 (\$38,381,250) COMMON STOCK. (FILE 33-60228 - MAR. 29) (BR. 3)
- S-3 FORD HOLDINGS INC, AMERICAN ROAD, DEARBORN, MI 48121 (313) 322-3000 - 75  
(\$7,500,000) PREFERRED STOCK. (FILE 33-60232 - MAR. 29) (BR. 12)
- S-8 HARMAN INTERNATIONAL INDUSTRIES INC /DE/, 1101 PENNSYLVANIA AVENUE N W, STE 1010,  
WASHINGTON, DC 20004 (202) 393-1101 - 24,500 (\$379,750) COMMON STOCK. (FILE 33-60234 -  
MAR. 29) (BR. 12)
- S-8 HARMAN INTERNATIONAL INDUSTRIES INC /DE/, 1101 PENNSYLVANIA AVENUE N W, STE 1010,  
WASHINGTON, DC 20004 (202) 393-1101 - 500,000 (\$7,750,000) COMMON STOCK. (FILE  
33-60236 - MAR. 29) (BR. 12)
- S-8 PARK COMMUNICATIONS INC, TERRACE HILL, P O BOX 550, ITHACA, NY 14850 (607) 272-9020  
- 100,000 (\$1,689,375) COMMON STOCK. (FILE 33-60238 - MAR. 29) (BR. 12)
- S-3 BATTLE MOUNTAIN GOLD CO, 333 CLAY ST 42ND FL, HOUSTON, TX 77002 (713) 650-6400 -  
2,300,000 (\$115,000,000) PREFERRED STOCK. (FILE 33-60240 - MAR. 29) (BR. 2)
- S-8 CORTECH INC, 6850 N BROADWAY, DENVER, CO 80221 (303) 650-1200 - 2,589,825  
(\$15,449,124) COMMON STOCK. (FILE 33-60242 - MAR. 29) (BR. 8)
- S-8 SUNAMERICA INC, 11601 WILSHIRE BLVD, LOS ANGELES, CA 90025 (310) 312-5000 -  
2,000,000 (\$71,250,000) COMMON STOCK. (FILE 33-60244 - MAR. 30) (BR. 10)
- S-6 KEMPER TAX EXEMPT INSURED INCOME TRUST MULTI STATE SERIES 63,  
77 WEST WACKER DR 5TH FLR, CHICAGO, IL 60601 - INDEFINITE SHARES. (FILE 33-60246 -  
MAR. 30) (BR. 16 - NEW ISSUE)

## 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
AMERICA SVC GROUP INC	COM		182	02499810	
HAMBRO J O & PARTNERS ET AL	13D	3/30/93	6.1	7.4	UPDATE
AMERICAN COMPLEX CARE	COM		1,078	02520730	
RUBIN ROBERT M	13D	3/16/93	9.4	60.1	UPDATE
BROADCAST INTL INC	COM PAR\$0.10NEW		570	11131830	
COHEN STEVEN A	13D	3/30/93	9.6	7.1	UPDATE
CHARTER PWR SYS INC	COM		327	16132210	
ALVINE ROBERT	13D	12/22/92	5.7	5.5	UPDATE
CIVIC BANCORP	COM		328	17878810	
CARR DON	13D	3/26/93	13.1	12.5	UPDATE
COM TEK RES INC	COM		3,350	19978010	
HURST IAN WILLIAM M ET AL	13D	2/18/93	6.5	6.5	UPDATE
COM TEK RES INC	COM		3,350	19978010	
HURST IAN WILLIAM M ET AL	13D	2/18/93	6.5	6.5	RVISION
COMMERCE GROUP CORP	COM		261	20065410	
SKEEN ROBERT C	13D	3/26/93	5.4	5.1	UPDATE
CONSUMAT SYS	COM		566	21047720	
ENVIRONMENTAL SYSTEMS	13D	3/22/93	37.7	37.7	UPDATE
CONSUMAT SYS	COM		566	21047720	
ENVIRONMENTAL SYSTEMS	13D	3/22/93	37.7	37.7	RVISION

## ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
CULP INC JEFFERSON CAP GROUP LTD	COM 13D	3/25/93	212 3.7	23021510 5.3	UPDATE
DAKA INTL INC ELLIOTT ASSOCIATES	COM NEW 13D	3/26/93	190 5.2	23406820 0.0	NEW
DAKA INTL INC ELLIOTT ASSOCIATES	COM NEW 13D	3/26/93	190 5.2	23406820 0.0	RVISION
DELTA PETE CORP MDC GROUP INC	COM 13D	3/11/93	274 9.9	24790710 0.0	NEW
DOSKOCIL COS INC AIRLIE GROUP ET AL	COM PAR \$0.01 13D	3/22/93	783 9.9	25848630 11.6	UPDATE
DOSKOCIL COS INC AIRLIE GROUP ET AL	COM PAR \$0.01 13D	3/22/93	783 9.9	25848630 11.6	RVISION
EXECUTONE INFORMATION SYS TIMKEN WILLIAM R	COM 13D	4/ 2/93	1,329 4.3	30160710 5.9	UPDATE
EXECUTONE INFORMATION SYS TIMKEN WILLIAM R	COM 13D	4/ 2/93	1,329 4.3	30160710 5.9	RVISION
F & E RESOURCES SYS TECH UTTERBACK PAUL M	COM 13D	3/31/93	400 6.0	30236510 0.0	NEW
F & E RESOURCES SYS TECH UTTERBACK PAUL M	COM 13D	3/31/93	400 6.0	30236510 0.0	RVISION
F & E RESOURCES SYS TECH WARD LESTER A	COM 13D	3/31/93	480 7.1	30236510 0.0	NEW
F & E RESOURCES SYS TECH WARD LESTER A	COM 13D	3/31/93	480 7.1	30236510 0.0	RVISION
GRANT TENSOR GEOPHYS CORP TWEEDY BROWNE CO L P ET AL	PFD CV EXCH 13D	3/26/93	129 6.0	38821820 0.0	NEW
GLOBAL SPILL MGMT INC EE CORP	COM 13D	3/31/93	356 4.9	38899410 4.7	UPDATE
HILCOAST DEVELOPMENT CORP HALPERIN BARRY S ET AL	COM 13D	3/30/93	291 12.1	43131310 11.0	UPDATE
HILCOAST DEVELOPMENT CORP HALPERIN BARRY S ET AL	COM 13D	3/30/93	291 12.1	43131310 11.0	RVISION
HONDO OIL & GAS CO PAGEN BARBARA	COM 13D	2/22/93	617 4.7	43813810 5.8	UPDATE

## ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
HONDO OIL & GAS CO PAGEN WILLIAM R	COM	13D 2/22/93	617 4.7	43813810 5.8	UPDATE
LSB INDS INC GOLSEN BARRY H	COM	13D 3/23/93	2,006 14.8	50216010 14.4	UPDATE
LSB INDS INC GOLSEN BARRY H	COM	13D 3/23/93	2,006 14.8	50216010 14.4	RVISION
LSB INDS INC GOLSEN JACK E	COM	13D 3/23/93	3,301 24.4	50216010 24.5	UPDATE
LSB INDS INC GOLSEN JACK E	COM	13D 3/23/93	3,301 24.4	50216010 24.5	RVISION
LSB INDS INC GOLSEN PETROLEUM	COM	13D 3/23/93	1,595 11.8	50216010 11.7	UPDATE
LSB INDS INC GOLSEN PETROLEUM	COM	13D 3/23/93	1,595 11.8	50216010 11.7	RVISION
LSB INDS INC GOLSEN STEVEN J	COM	13D 3/23/93	1,875 13.9	50216010 13.5	UPDATE
LSB INDS INC GOLSEN STEVEN J	COM	13D 3/23/93	1,875 13.9	50216010 13.5	RVISION
LSB INDS INC RAPPAPORT LINDA GOLSEN	COM	13D 3/23/93	1,765 13.0	50216010 12.9	UPDATE
LSB INDS INC RAPPAPORT LINDA GOLSEN	COM	13D 3/23/93	1,765 13.0	50216010 12.9	RVISION
MICRO BIO MEDICS INC HABER BRUCE J	COM	13D 3/31/93	858 25.2	59490320 23.3	UPDATE
MICRO BIO MEDICS INC HABER BRUCE J	COM	13D 3/31/93	858 25.2	59490320 23.3	RVISION
OCOM CORP CUMBERLAND ASSOCIATES	COM	13D 4/ 1/93	580 8.7	69099210 6.7	UPDATE
OCOM CORP CUMBERLAND ASSOCIATES	COM	13D 4/ 1/93	580 8.7	69099210 6.7	RVISION
QUALITY SYS INC HUSSEIN AHMED	COM	13D 3/30/93	400 9.6	74758210 8.2	UPDATE
RIDDELL SPORTS INC AURORA ELECTRONICS ET AL	COM	13D 3/31/93	806 10.4	76567010 17.3	UPDATE