

# sec news digest

Issue 84-156

August 10, 1984

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## RULES AND RELATED MATTERS

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### ADOPTION OF AMENDMENTS TO ITEM 401 OF REGULATION S-K

The Commission adopted amendments to Item 401 of Regulation S-K relating to the disclosure of certain legal proceedings information about management. The amendments add commodities proceedings to the legal proceedings required to be disclosed with respect to directors and executive officers and require new registrants to disclose the same type legal proceedings involving promoters and control persons that they must disclose with respect to directors and executive officers. (Rel. 33-6545)

FOR FURTHER INFORMATION CONTACT: Betsy Callicott Goodell at (202) 272-2589

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## CIVIL PROCEEDINGS

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### PORTER FINANCIAL SERVICES, INC. AND ROBERT BURR PORTER ENJOINED

The Fort Worth Regional Office announced that on August 2 Judge David O. Belew, Jr., U.S. District Court for the Northern District of Texas, entered orders of permanent injunction against Porter Financial Services, Inc., a registered investment adviser located in Dallas, Texas, and its president, Robert Burr Porter. The orders permanently enjoin the defendants from further violations of the registration and antifraud provisions of the securities laws. Porter Financial and Porter consented to the orders without admitting or denying the complaint's allegations, which was also filed on August 2.

The complaint alleges that: (1) from 1980 to 1983, the defendants raised approximately \$5.5 million from 160 investors, including advisory clients of Porter Financial, through the offer and sale of limited partnership interests and common stock; and (2) in the offer, sale and purchase of these securities, and in the investment advisory business of Porter Financial, the defendants made material misrepresentations concerning the use of investor proceeds, the risks associated with these investments, the value of clients' securities investments, the profits which clients could expect from their investments, and the true financial condition of Porter Financial. (SEC v. Porter Financial Services, Inc. and Robert Burr Porter, USDC ND TX, Civil Action No. 4-84-316-K). (LR-10482)

### OIL AND GAS PROMOTERS ENJOINED

The Fort Worth Regional Office announced that on July 27 Judge A. Joe Fish, U.S. District Court for the Northern District of Texas, issued Orders of Permanent Injunction against Merle L. Matlock and Charles E. Forrer, both of Dallas, Texas. The Orders enjoin the defendants from future violations of the registration and antifraud provisions of the securities laws. The defendants consented to the Orders without admitting or denying the complaint's allegations.

The February 1, 1982 complaint alleges that: since at least July 1, 1978, Matlock, Forrer and five corporate defendants offered and sold to the public in excess of \$11 million of limited partnership interests in partnerships formed for oil and gas exploration and subordinated debentures, in violation of the registration provisions; and the defendants violated the antifraud provisions of the securities laws by misrepresenting and omitting to state material facts. (SEC v. Petrowest Incorporated, et al., CA File No. 3-82-0160G, USDC ND TX, Dallas Division). (LR-10483)

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## INVESTMENT COMPANY ACT RELEASES

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### HOMEWOOD FINANCE CORPORATION

An order has been issued exempting Homewood Finance Corporation, a limited purpose financing corporation, from all provisions of the Investment Company Act. (Rel. IC-14088 - Aug. 7)

### AMERICAN SOUTHWEST FINANCIAL CORPORATION

An order has been issued amending a previous order by American Southwest Financial Corporation and American Southwest Finance Co., Inc. to permit them to modify the manner in which they conduct their business. (Rel. IC-14089 - Aug. 7)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### UNLISTED TRADING GRANTED

An order has been issued granting the application of the Philadelphia Stock Exchanges for unlisted trading privileges in the common stock (\$.10 par value) of RPC Energy Services, Inc. which is listed and registered on one or more other national securities exchange and is reported in the consolidated transaction reporting system. (Rel. 34-21224)

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## SELF-REGULATORY ORGANIZATIONS

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### APPROVAL OF PROPOSED RULE CHANGES

The Commission approved proposed rule changes filed by Stock Clearing Corporation of Philadelphia and Philadelphia Depository Trust Company (SR-SCCP-84-5 and SR-Philadep-84-4) removing management related individuals from the clearing agencies' Audit Committees. (Rel. 34-21215)

### NOTICE OF PROPOSED RULE CHANGE

The Midwest Clearing Corporation filed a proposed rule change (SR-MCC-84-6) which would require that certain securities loans between a MCC participant and another MCC participant's Midwest Stock Exchange specialist, market maker, or trading account be recorded and settled as Member to Member Securities Loans. Publication of the proposal is expected to be made in the Federal Register during the week of August 6. (Rel. 34-21216)

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## SECURITIES ACT REGISTRATIONS

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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-2 REAL ESTATE INVESTMENT TRUST OF CALIFORNIA, 2444 WILSHIRE BLVD STE 300, SANTA MONICA, CA 90403 (213) 829-6892 - 575,000 (\$14,950,000) COMMON SHARES OF BENEFICIAL INTEREST. (FILE 2-92534 - AUG. 02) (BR. 6)
- S-1 MAXICARE HEALTH PLANS INC, 11633 HAWTHORNE BLVD, HAWTHORNE, CA 90250 (213) 973-5400 - 4,600,000 (\$78,775,000) COMMON STOCK. (FILE 2-92536 - AUG. 02) (BR. 6)
- S-3 GENERAL MOTORS ACCEPTANCE CORP, 3044 W GRAND BLVD, DETROIT, MI 48202 (313) 556-5000 - 955,000,000 (\$955,000,000) STRAIGHT BONDS. (FILE 2-92538 - AUG. 02) (BR. 11)
- S-1 DISTRIBUTORS HOLDING CO LTD, BELVEDERE BLDG, HAMILTON 5 BERMUDA, DO - 125,000 (\$5,000,000) COMMON STOCK. 125,000 (\$5,000,000) COMMON STOCK. (FILE 2-92539 - AUG. 02) (BR. 10 - NEW ISSUE)

- S-8 WINDMERE CORP, 4920 NW 165TH ST, MIAMI, FL 33014 (305) 371-8484 - 400,000 (\$2,650,000) COMMON STOCK. (FILE 2-92540 - AUG. 02) (BR. 4)
- S-3 OGDEN CORP, 277 PARK AVE, NEW YORK, NY 10172 (212) 754-4000 - 50,000,000 (\$50,000,000) STRAIGHT BONDS. (FILE 2-92545 - AUG. 02) (BR. 1)
- S-8 ONTARIO PROVINCE OF, 767 THIRD AVE, STE 2800, NEW YORK, NY 10017 - 250,000,000 (\$250,000,000) STRAIGHT BONDS. (FILE 2-92547 - AUG. 02) (BR. 9 - NEW ISSUE)
- S-3 AUGAT INC, 89 FORBES BLVD, P O BOX 448, MANSFIELD, MA 02048 (617) 543-4300 - 409,031 (\$10,634,806) COMMON STOCK. (FILE 2-92549 - AUG. 02) (BR. 4)
- S-14 HASBRO INDUSTRIES INC, 1027 NEWPORT AVE, PAWTUCKET, RI 02861 (401) 726-4100 - \$37 COMMON STOCK. 2,398,812 (\$9,375) PREFERRED STOCK. (FILE 2-92550 - AUG. 02) (BR. 11)
- S-3 LA JOLLA BANCORP, 1205 PROSPECT ST, LA JOLLA, CA 92037 (619) 455-5002 - 481,500 (\$3,009,375) COMMON STOCK. (FILE 2-92551 - AUG. 02) (BR. 1)
- S-6 NUVEEN TAX EXEMPT BOND FUND SERIES 312, 209 S LASALLE ST, CHICAGO, IL 60604 - INDEFINITE SHARES. (FILE 2-92562 - AUG. 03) (BR. 18 - NEW ISSUE)
- S-3 TELECOM PLUS INTERNATIONAL INC, 48-40 34TH ST, LONG ISLAND CITY, NY 11101 (212) 392-7700 - 44,323 (\$443,230) COMMON STOCK. (FILE 2-92563 - AUG. 03) (BR. 4)
- S-8 INTELLIGENT SYSTEMS CORP, 20 TECHNOLOGY PK, STE 160, NORCROSS, GA 30092 (404) 441-0611 - 250,000 (\$2,312,500) COMMON STOCK. (FILE 2-92564 - AUG. 03) (BR. 8)
- S-8 CLAYTON HOMES INC, 7131 CLINTON HGHWY PO BOX 12144, KNOXVILLE, TN 37912 (615) 938-2529 - 5,000,000 (\$5,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 2-92565 - AUG. 03) (BR. 10)
- S-3 EASTERN UTILITIES ASSOCIATES, ONE LIBERTY SQ, BOSTON, MA 02107 (617) 357-9590 - 800,000 (\$10,700,000) COMMON STOCK. (FILE 2-92349 - JUL. 24) (BR. 7)
- S-1 INTELLIGENT COMMUNICATIONS NETWORKS INC, 2772 JOHNSON DR, VENTURA, CA 93003 (805) 654-1616 - 834,750 COMMON STOCK. 834,750 (\$6,678,000) COMMON STOCK. (FILE 2-92367 - JUL. 25) (BR. 9)
- S-1 EVERGREEN RESOURCES INC, 425 S CHERRY ST STE 900, DENVER, CO 80222 (303) 377-1300 - 12,181,235 (\$548,155.58) COMMON STOCK. (FILE 2-92436 - JUL. 27) (BR. 12)
- S-1 LGS ENERGY PRIVATE DRILLING PROGRAM 1984A, 1233 W BANK EXWY, HARVEY, LA 70058 - 400 (\$12,500,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-92480 - JUL. 31) (BR. 3 - NEW ISSUE)
- S-8 AUTOMATIX INC, 1000 TECHNOLOGY PK DR, BILLERICA, MA 01821 (617) 667-7900 - 1,037,455 (\$9,953,943) COMMON STOCK. (FILE 2-92492 - AUG. 01) (BR. 10)
- S-3 CENTURION BANCORP INC, P O BOX 1113, CHARLESTON, WV 25324 (304) 348-4411 - 50,000 (\$900,000) COMMON STOCK. (FILE 2-92495 - AUG. 01) (BR. 2)
- S-6 SEARS TAX EXEMPT INVT TR FIN GUAR INS CO INSURE CALI SER 6 - 11,000 (\$11,220,000) UNIT INVESTMENT TRUST. (FILE 2-92496 - JUL. 20) (BR. 16 - NEW ISSUE)
- S-8 FRANCE REPUBLIC OF, 2011 I ST NW STE 800, C/O GERARD DEMARGERIE, WASHINGTON, DC 20006 - 500,000,000 (\$500,000,000) STRAIGHT BONDS. (FILE 2-92499 - AUG. 02) (BR. 1)
- S-6 TRUST SOUTHWEST TAX EXEMPT INCOME TRUST SERIES 20 - INDEFINITE SHARES. DEPOSITOR: ROTAN MOSLE. (FILE 2-92501 - JUL. 30) (BR. 16 - NEW ISSUE)
- S-3 CENTRAL VERMONT PUBLIC SERVICE CORP, 77 GROVE ST, RUTLAND, VT 05701 (802) 773-2711 - 259,911 (\$3,378,843) COMMON STOCK. (FILE 2-92503 - AUG. 01) (BR. 7)
- S-8 AMERICAN STERILIZER CO, 2222 W GRANDVIEW BLVD, ERIE, PA 16509 (814) 452-3100 - 250,000 (\$4,312,500) COMMON STOCK. (FILE 2-92529 - AUG. 01) (BR. 8)
- S-6 MUNICIPAL SECURITIES TRUST SERIES 24 & 27TH DISCOUNT SERIES, 55 WATER ST, NEW YORK, NY 10041 - 25,000 (\$22,000,000) UNIT INVESTMENT TRUST. DEPOSITOR: BEAR STEARNS & CO. (FILE 2-92530 - AUG. 01) (BR. 16 - NEW ISSUE)
- S-6 HUTTON INVESTMENT TRUST SHORT TERM U S TREASURY SERIES 1, ONE BATTERY PK PLZ, NEW YORK, NY 10004 - INDEFINITE SHARES. DEPOSITOR: HUTTON E F & CO INC. (FILE 2-92531 - AUG. 01) (BR. 18 - NEW ISSUE)

S-3 CLEVEPAK CORP, 2500 WESTCHESTER AVE, PURCHASE, NY 10577 (914) 694-1230 - 100,000 (\$1,125,000) COMMON STOCK. (FILE 2-92532 - AUG. 01) (BR. 8)

S-3 WARNACO INC, 350 LAFAYETTE ST, BRIDGEPORT, CT 06601 (203) 579-8094 - 150,000 (\$3,231,250) COMMON STOCK. (FILE 2-92533 - AUG. 02) (BR. 7)

## ACQUISITIONS 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 prior percent owned; and Column 7 - the status of the filing, i.e., new, update, or revision.

	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
BARRY R G CORP OHIO ZACKS GORDON	COM 13D	HPP 7/30/84	1,121 29.0	06879810 21.2	UPDATE
CARE ENTERPRISES INC BANGERTER DEE R	COM 13D	1/15/84	1,251 23.1	14164910 0.0	NEW
CARE ENTERPRISES INC BANGERTER LEE R	COM 13D	1/15/84	1,267 23.4	14164910 0.0	NEW
CARE ENTERPRISES INC NELSON TED D	COM 13D	1/15/84	1,251 23.1	14164910 0.0	NEW
CONSOLIDATED FIBRES INC EQUITY HOLDINGS	COM 13D	7/31/84	352 18.1	20919310 17.0	UPDATE
EDUCATORS INVESTMENT CORP EDUCATORS INV CORP COMMITTEE	COM 13D	7/ 2/84	119 8.4	28156110 0.0	RVSION
IRROQUIS BRANDS LTD WESTERN INTERNATL MEDIA CORP	COM 13D	7/23/84	161 10.7	46334910 9.5	UPDATE
KLEINERTS INC GOLDSMITH FREIDA KITTAY	COM 13D	7/10/84	437 24.1	49855210 25.1	UPDATE
PALO DRILLING PROGRAMS MAY ENERGY PARTNERS/MAY PETROL	LIM PART INT 14D-1	8/ 7/84	1,399 84.8	69710099 0.0	UPDATE
PETROLANE INC TEXAS EASTERN CORP	COM 14D-1	8/ 7/84	47,500 91.0	71654410 55.7	UPDATE
PLAINS RES INC PATRICOF ALAN J ET AL	COM 13D	3/31/84	831 15.6	72654010 15.6	UPDATE
REIT OF AMERICA INC UNICORP AMERICAN CORP ET AL	COM 13D	8/ 3/84	1,935 72.6	74948910 70.9	UPDATE
RESTAURANT ASSOC INDS INC GOLDMAN MORRIS	COM 13D	7/20/84	281 10.6	76125210 9.5	UPDATE
SARGENT INDS INC REVOD CORP	COM 13D	7/31/84	3,045 52.5	80366610 52.5	UPDATE