

sec news digest

Issue 84-204

U.S. SECURITIES AND EXCHANGE COMMISSION
October 19, 1984

CRIMINAL PROCEEDINGS

DAVID DUQUETTE AND WILLIAM LASKARZEWSKI SENTENCED TO PRISON TERMS

The Commission announced that on October 17 Judge Jose A. Carbanes, U.S. District Court for the District of Connecticut, in a criminal action brought by U.S. Department of Justice, sentenced David Duquette, president, chief executive officer and director of Numex Corporation, and William Laskarzewski, treasurer and director of Numex, to prison terms for conspiring to: obstruct and impede a Commission investigation; file materially false and misleading annual and current reports with the Commission regarding Numex; and wilfully cause Numex to fail to make and keep accurate financial records. Duquette was sentenced to three years imprisonment, to be suspended after he serves five months, and three years probation. Laskarzewski was sentenced to two and one half years imprisonment, to be suspended after he serves three months, and two years probation. Duquette and Laskarzewski had entered pleas of guilty to an Information on August 17, 1984. Duquette, Laskarzewski and Numex had previously been enjoined by consent, without admitting or denying the allegations in a Commission civil injunctive action.. (U.S. v. David Duquette and William Laskarzewski, USDC D CT, Criminal Action No. H-84-64 [JAC]). (LR-10570)

INVESTMENT COMPANY ACT RELEASES

ACACIA NATIONAL LIFE INSURANCE COMPANY

An order has been issued exempting Acacia National Life Insurance Company, Acacia National Variable Life Insurance Account B, and Calvert Securities Corporation from the provisions of Sections 9(a), 13(a), 15(a), 15(b), 22(c), 22(d), 22(e), 26(a)(2)(C), 27(c)(1), 27(c)(2), and 27(d) of the Investment Company Act and Rules 6e-2 and 22c-1 to permit them to offer certain flexible premium variable life insurance contracts. (Rel. IC-14202 - Oct. 18)

INTERPLAN VARIABLE ACCOUNT

A notice has been issued giving interested persons until November 13 to request a hearing on an application by Interplan Variable Account, a registered open-end, diversified, management investment company, for an order declaring that it has ceased to be an investment company. (Rel. IC-14203 - Oct. 18)

THE PIEDMONT INCOME FUND, INC.

A notice has been issued giving interested persons until November 13 to request a hearing on an application of The Piedmont Income Fund, Inc. for an order exempting it from the provisions of Sections 18(f)(1) and 17(f) of the Investment Company Act to permit it to invest in stock index futures contracts and related options. (Rel. IC-14204 - Oct. 18)

HOLDING COMPANY ACT RELEASES

CONSOLIDATED GAS TRANSMISSION CORPORATION

An order has been issued authorizing Consolidated Gas Transmission Corporation, subsidiary of Consolidated Natural Gas Company, to acquire gas pipeline facilities from an affiliate, The Peoples Natural Gas Company. (Rel. 35-23455 - Oct. 17)

MIDDLE SOUTH ENERGY, INC.

A notice has been issued giving interested persons until November 13 to request a hearing on a proposal by Middle South Energy, Inc., subsidiary of Middle South Utilities, Inc. (MSE) to enter into installment sales agreements with Claiborne County, Mississippi. The agreements regard the financing of pollution control facilities at Grand Gulf Nuclear Electric Generating Station through the issue and sale by the County of up to \$250 million in pollution control revenue bonds, and to issue and pledge first mortgage bonds. MSE requests a finding by the Commission that competitive bidding is inappropriate under the circumstances. (Rel. 35-23456 - Oct. 18)

SELF-REGULATORY ORGANIZATIONS

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGES

Rule changes filed by the following have become effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934: The Options Clearing Corporation (SR-OCC-84-16) establishing fees for use of OCC's Delivery-Versus-Payment System for settling certain foreign currency options exercises. (Rel. 34-21400); and The Depository Trust Company (SR-DTC-84-8) establishing the Federal Reserve Bank of New York (FRBNY) as a FAST transfer agent for certain securities issued by international organizations and U.S. Government agencies, without requiring the FRBNY to maintain certain minimum insurance coverage. (Rel. 34-21401)

Publication of the proposals are expected to be made in the Federal Register during the week of October 15.

NOTICE OF PROPOSED RULE CHANGE

The New York Stock Exchange filed a proposed rule change (SR-NYSE-84-33) which would abolish the existing requirement that all listed companies maintain an independent registrar and would permit listed companies to act as both transfer agent and registrar for their securities. Publication of the order is expected to be made in the Federal Register during the week of October 15. (Rel. 34-21403)

TRUST INDENTURE ACT RELEASES

CHRYSLER FINANCIAL CORPORATION

Orders have been issued under the Trust Indenture Act of 1939 on applications of Chrysler Financial Corporation that the trusteeship of Manufacturers Hanover Trust Company (MHTC), under an existing indenture and two new indentures, is not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify the MHTC from acting as trustee under the new indentures. (Rel. TI-933)

CONTINENTAL HOME FINANCE CORPORATION

An order has been issued under the Trust Indenture Act of 1939 on an application of Continental Home Finance Corporation that the successor trusteeship of First National Bank of Minneapolis under two indentures of Continental is not so likely to involve a material conflict of interest so as to make it necessary to disqualify First Minneapolis from acting as successor trustee. (Rel. TI-934)

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
ARA SVCS INC BOESKY IVAN F. ET AL	COM	13D	10/ 5/84	780 / 6.5	00204010 / 0.0	NEW
ADAMS DRUG INC PANTRY PRIDE INC	COM	13D	10/ 4/84	2,695 / 65.8	00620310 / 0.0	NEW
ADAMS DRUG INC RHODE ISLAND HOSP TR NATL	COM BK	13D	10/ 4/84	937 / 22.9	00620310 / 22.9	UPDATE
ADAMS DRUG INC RODBELL THELMA S	COM	13D	10/ 4/84	300 / 7.3	00620310 / 7.3	UPDATE
ADAMS DRUG INC SALMANSON CHARLES	COM	13D	10/ 4/84	480 / 11.7	00620310 / 0.0	NEW
ADAMS DRUG INC SALMANSON DONALD	COM	13D	10/ 4/84	566 / 13.8	00620310 / 13.7	UPDATE
ADAMS DRUG INC SALMANSON JAMES A ET AL	COM	13D	10/ 4/84	330 / 8.1	00620310 / 6.1	UPDATE
ADAMS DRUG INC SALMANSON JERROLD A	COM	13D	10/ 4/84	310 / 7.6	00620310 / 6.6	UPDATE
ADAMS DRUG INC SALMANSON SAMUEL	COM	13D	10/ 4/84	479 / 11.7	00620310 / 0.0	NEW
REGIS CORP DANAHER CORP	COM	13D	9/25/84	0 / 0.0	00760310 / 15.0	UPDATE
APPLIED BIOSYSTEMS INC BECTON DICKINSON & CO	COM	13D	10/15/84	1,275 / 23.3	03790610 / 0.0	NEW
COLUMBIA MGMT CO REICHART BARTON R ET AL	COM	13D	10/15/84	66 / 10.6	19779610 / 12.0	UPDATE
EASCO CORP NYC HOLDINGS INC ET AL	COM	13D	10/ 5/84	380 / 5.6	27033010 / 0.0	NEW
ECHO BAY MINES LTD CAISSE DE DEPOT DU QUEBEC	COM	13D	10/ 1/84	2,259 / 6.4	27875110 / 5.3	UPDATE
GULF BROADCAST CO AMERICAN FINANCIAL CORP ET AL	COM	13D	10/ 5/84	8,315 / 19.0	40218210 / 14.1	UPDATE
HIGBEE CO INDUSTRIAL EQUITY LTD ET AL	COM	14D-1	10/15/84	1,515 / 100.0	42952410 / 55.6	UPDATE
LYON METAL PRODS INC COHEN BARRY F	COM	13D	10/ 8/84	0 / 0.0	55203610 / 6.1	UPDATE
MOORE LTD CAISSE DE DEPOT DU QUEBEC	COM	13D	10/ 2/84	1,483 / 5.1	61578510 / 0.0	NEW
MURPHY G C CO ARVERON INVESTMENTS	COM	13D	10/ 8/84	0 / 0.0	62664310 / 0.0	NEW
NEW ENGLAND BANCORP INC CARLIN JAMES F	COM	13D	9/14/84	24 / 5.6	64385910 / 0.0	NEW
NEW YORK AIRLS INC TEXAS AIR CORP	COM	13D	9/ 4/84	11,966 / 75.1	64934310 / 67.8	UPDATE

ACQUISITION REPORTS CONT.

PACKAGE MACHY CO INDUSTRIAL EQUITY LTD ET AL	COM	13D	10/ 4/84	19 5.2	69512210 0.0	NEW
PAN AM CORP PAN AMERICAN WORLD AIRWY ESOP	COM	13D	10/15/84	9.926 9.6	69775710 10.4	UPDATE
RESERS FINE FOODS INC WOODLAND INVESTMENT CO ET AL	COM	14D-1	10/16/84	136 29.0	76104910 27.8	UPDATE
SAN JOSE WTR CO ROSCOE MOSS CO ET AL	COM	13D	9/ 5/84	344 25.3	79823710 24.0	UPDATE
SCIENTIFIC COMPUTERS INC SHAMROCK ASSOCIATES	COM	13D	10/12/84	454 30.7	80868910 29.8	UPDATE
SCOTT & FETZER CO SEEMALA CORP ET AL	COM	13D	10/11/84	227 3.4	80936710 5.4	UPDATE
T I M E DC INC LIBERTY TRUCKING CORP ET AL	COM	13D	9/27/84	2,361 76.4	87248910 76.4	UPDATE
TELCO SYS INC ALTA CO LTD PTRNSP ET AL	COM	13D	6/28/84	592 9.2	87890410 0.0	NEW
THOMASTON MILLS INC DAVIS HARRY STEWART	COM	13D	10/ 5/84	77 9.4	88456910 0.0	NEW
VIDEO CORP AMERICA MACANDREWS & FORBES HLDG ET AL	COM	13D	10/11/84	858 51.4	92654910 12.1	UPDATE
WEBB DEL E CORP JERSEY INVESTMENT PARTNERS	COM	13D	10/11/84	388 5.1	94742310 6.5	UPDATE
WORLD WIDE LTD TBK PARTNERS	COM	13D	9/10/84	40 6.8	98153520 6.4	UPDATE