

# sec news digest

Issue 89-83

May 3, 1989

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## CIVIL PROCEEDINGS

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### COMPLAINT NAMES SIX FORMER OFFICERS AND EMPLOYEES OF SYSTEMS & COMPUTER TECHNOLOGY CORP.

The Philadelphia Regional Office today filed a Complaint in the U.S. District Court for the Eastern District of Pennsylvania against six former officers and employees of Systems & Computer Technology Corp. (SCTC) -- Frederick A. Gross, Henry G. Simmons, Gerald E. Fastman, Preston G. Young, Jr., Michael Horne, and William Fowlie. The Complaint alleges violations of the antifraud, reporting, books and records, and internal controls provisions of the securities laws.

The Complaint charges Gross, Simmons, Fastman, and Young with causing SCTC to overstate its revenue and earnings for the first three quarters of fiscal 1984 by at least \$6 million and \$3.2 million, respectively. Simmons, Fastman, Young, Horne, and Fowlie are all charged with insider trading.

Without admitting or denying the Complaint's allegations, Gross, Simmons, Fastman, Horne, and Fowlie consented to permanent injunctions. In addition, Simmons agreed to disgorge \$6,000; Fastman agreed to disgorge \$185,000; Horne agreed to disgorge \$109,227 and to pay an Insider Trading Sanctions Act penalty of \$65,773; and Fowlie agreed to disgorge \$6,562.50 and pay an ITSA penalty of \$6,562.50. The case against Young is pending. (SEC v. Frederick A. Gross, et al., EDPA, Civil Action No. C 89-3278). (LR-12078; AAER-225)

### ETON SECURITIES CORP. AND MITCHELL BRATER ENJOINED

The New York Regional Office announced that on April 27 U.S. District Judge Shirley Wohl Kram, Southern District of New York, issued a Final Consent Judgment of Permanent Injunction against Eton Securities Corporation, a New York City broker-dealer, and its president, Mitchell Brater. The Judgment enjoins defendants, who consented while neither admitting nor denying the allegations, from violating the registration provisions of the securities laws. In a August 4, 1988 Complaint, the Commission had alleged that defendants had sold over \$20 million of promissory notes on behalf of Towers Credit Corporation to over 400 investors located in 26 states, without complying with the registration provisions. This settlement concludes the civil action, in which previously enjoined defendants were ordered to make an offer of recession to investors. (SEC v. Towers Credit Corporation, et al., 88 Civ. 5421, SWK, SDNY, August 4, 1988). (LR-12075)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### UNLISTED TRADING SOUGHT

Notices have been issued giving interested persons until May 22 to comment on the application of the following stock exchanges for unlisted trading privileges in the specified number of issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system: Midwest Stock Exchange - three issues. (Rel. 34-26774); and the Philadelphia Stock Exchange - four issues. (Rel. 34-26775)

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## SELF-REGULATORY ORGANIZATIONS

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### NOTICE OF PROPOSED RULE CHANGES

The National Association of Securities Dealers filed the following proposed rule changes under Rule 19b-4: (SR-NASD-89-14) that would amend Part VI of Schedule C to the NASD By-Laws to establish waiting periods between attempts to pass qualification examinations. (Rel. 34-26771); and (SR-NASD-89-13) that would amend Article IV, Section 3 of its By-Laws and Article III, Section 27(e) of its Rules of Fair Practice to require an NASD member to provide a copy of the Form U-5 to persons who terminate, or are terminated by, the member and to require a member to use reasonable efforts to obtain the most recent Form U-5 from any persons seeking to associate with the member in a registered capacity. (Rel. 34-26772)

Publication of the proposals are expected to be made in the Federal Register during the week of May 1.

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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-18 FIRST CLAYTON BANCSHARES INC, HIGHWAY 441 S, P O BOX 1250, CLAYTON, GA 30525 (404) 782-7100 - 550,000 (\$5,500,000) COMMON STOCK. (FILE 33-28050-A - APR. 17) (BR. 2 - NEW ISSUE)
- S-1 BLACK BOX INCORPORATED, 4100 LOS ANGELES AVE, SIMI VALLEY, CA 93063 (805) 583-8600 - 125,000,000 (\$125,000,000) STRAIGHT BONDS. UNDERWRITER: CREXEL BURNHAM LAMBERT INC. (FILE 33-28207 - APR. 24) (BR. 10 - NEW ISSUE)
- S-4 CAPITAL HOUSING & MORTGAGE PARTNEKS INC, 11200 ROCKVILLE PIKE, ROCKVILLE, MD 20852 (301) 468-9200 - 4,981,752 (\$47,817,520) COMMON STOCK. (FILE 33-28210 - APR. 24) (BR. 5 - NEW ISSUE)
- S-1 BALI JEWELRY LTD, 50 WALLABOUT ST, BROOKLYN, NY 11211 (718) 797-9558 - 2,300,000 (\$5,750,000) COMMON STOCK. 2,300,000 (\$6,900,000) COMMON STOCK. 200,000 (\$200) WARRANTS, OPTIONS OR RIGHTS. 200,000 (\$600,000) COMMON STOCK. 200,000 (\$600,000) COMMON STOCK. UNDERWRITER: GANT J W & ASSOCIATES INC, WEGARD L C & CO INC. (FILE 33-28212 - APR. 25) (BR. 7 - NEW ISSUE)
- S-18 AMERICAN COASTAL ENGINEERING INC/FL/, 210 N FLAGLER DR STE 7, WEST PALM BEACH, FL 33401 (407) 833-9919 - 300,000 (\$3,000,000) COMMON STOCK. 300,000 (\$900,000) COMMON STOCK. 300,000 WARRANTS, OPTIONS OR RIGHTS. 30,000 (\$360,000) COMMON STOCK. 30,000 (\$90,000) COMMON STOCK. UNDERWRITER: DEAN JOHNSON & BURKE SECURITIES INC. (FILE 33-28227-A - APR. 20) (BR. 8 - NEW ISSUE)
- S-18 HOUSEXPRESS REALTORS INC, 197 MOUNTAINVIEW RD, WARREN, NJ 07060 (201) 647-5599 - 1,400,000 (\$4,200,000) COMMON STOCK. 1,400,000 (\$2,800,000) COMMON STOCK. 140,000 (\$140) WARRANTS, OPTIONS OR RIGHTS. 140,000 (\$462,000) COMMON STOCK. 140,000 (\$420,000) COMMON STOCK. UNDERWRITER: MORGAN GLADSTONE & CO INC. (FILE 33-28233-NY - APR. 27) (BR. 5 - NEW ISSUE)
- S-18 ALDEN PRODUCTION & MARKETING CORPORATION, 4742 N 24TH ST STE 340, PHOENIX, AZ 85016 (602) 956-8830 - 25,000,000 (\$500,000) COMMON STOCK. 25,000,000 (\$1,000,000) COMMON STOCK. 25,000,000 (\$2,000,000) COMMON STOCK. UNDERWRITER: FINNET SECURITIES INC. (FILE 33-28269-LA - APR. 21) (BR. 12 - NEW ISSUE)
- S-1 CORTEX PHARMACEUTICALS INC/DE/, 15241 BARRANCA PKEY, IRVINE, CA 92718 (714) 727-3157 - 1,533,333 (\$9,159,998) COMMON STOCK. 1,666,666 (\$4,583,332) COMMON STOCK. 1,066,666 (\$7,083,330) COMMON STOCK. 133,333 (\$133) WARRANTS, OPTIONS OR RIGHTS. 133,333 (\$1,119,997) COMMON STOCK. UNDERWRITER: BLAIR D H & CC INC. (FILE 33-28284 - APR. 25) (BR. 4 - NEW ISSUE)

- S-11 DOVER HISTORIC PARTNERS L P, SUITE 800 1811 CHESTNUT STREET, PHILADELPHIA, PA 19103  
- 30,000 (\$30,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-28299 - APR. 24)  
(BR. 6 - NEW ISSUE)
- S-18 BIO MATRIX INC /CO/, 4100 E MISSISSIPPI AVE, DENVER, CO 80222 (303) 756-0023 -  
250,000 (\$1,500,000) COMMON STOCK. 550,000 (\$811,250) COMMON STOCK. 275,000  
(\$825,000) COMMON STOCK. 25,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 25,000  
(\$190,000) COMMON STOCK. UNDERWRITER: INVESTORS GROUP LTD. (FILE 33-28300 - APR. 24)  
(BR. 4 - NEW ISSUE)
- S-9 PLEXUS CORP, 55 JEWELERS PARK DR, P O BOX 156, NEENAH, WI 54957 (414) 722-3451 -  
300,000 (\$2,212,500) COMMON STOCK. (FILE 33-28309 - APR. 25) (BR. 4)
- S-3 SUPER VALU STORES INC, 11840 VALLEY VIEW RD, EDEN PRAIRIE, MN 55344 (612) 828-4000  
- 2,007,000 (\$48,875,000) COMMON STOCK. (FILE 33-28310 - APR. 25) (BR. 4)
- S-2 AEP INDUSTRIES INC, 20 KNICKERBOCKER RD, MCONACHIE, NJ 07074 (201) 935-6500 -  
117,720 (\$1,648,080) COMMON STOCK. (FILE 33-28311 - APR. 25) (BR. 5)
- S-6 NATIONAL MUNICIPAL TRUST ONE HUNDRED & NINETEENTH SERIES,  
THOMSON MCKINNON SECURITIES INC, FINANCIAL SQ, NEW YORK, NY 10005 - 13,000  
(\$14,300,000) UNIT INVESTMENT TRUST. DEPOSITOR: THOMSON MCKINNON SECURITIES INC.  
(FILE 33-28371 - APR. 26) (BR. 18 - NEW ISSUE)

## 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.

NAME AND CLASS OF STOCK OWNED	FORM	EVENT DATE	SHARES OWNED	CUSIP PREFIX	FILING STATUS
A M E INC A M E HOLDING CO ET AL	COM 13D	4 17 89	2,180 44.1	00167610 0.0	NEW
BANKOR AMER INC BEECHER SECURITIES CORP ET AL	COM 13D	4 17 89	5,217 12.2	06043010 12.1	UPDATE
CHIRWICH HEINIGER AB	COM CL A 13D	4 14 89	6,379 52.3	17002910 100.0	UPDATE
CHIRWICH METZGER DANIEL ET AL	COM CL A 13D	4 14 89	10,581 86.7	17002910 98.2	UPDATE
COLORADO CORP HCC TECHNOLOGY N V	COM 13D	4 20 89	2,559 20.6	19680710 0.0	NEW
COM INC INC OMNICORP HLDG ET AL	COM 13D	4 26 89	3,333 66.5	19977310 66.5	UPDATE
HOUGHTON MIFFLIN CO ERIC ROBERT M ET AL	COM 13D	4 26 89	161 1.1	44156010 5.6	UPDATE
INFORMATION SCIENCE INC EDITION VENTURE FUND	COM 13D	3 15 89	2,497 20.4	45675110 19.0	UPDATE

**ACQUISITIONS REPORTS CONT.**

NOVA NAT RES CORP SPILLANE BRIAN B	COM	13D	4/ 3/89	1,150 9.8	66991910 0.0	NEW
OCCUPATIONAL URGENT CARE HEA ARDSLEY PARTNERS	COM	13D	4/18/89	452 10.0	67462110 8.1	UPDATE
GUILDE CORP HICKORY FURNITURE CO ET AL	COM	13D	4/16/89	976 12.7	74905610 11.6	UPDATE
SYNALLOY CP DEL CHARIOT HLDGS	COM	13D	4/26/89	772 20.1	87156510 20.1	UPDATE
TEXAS EASTN CORP PANHANDLE EASTERN CORP	COM	14D-1	4/28/89	48,650 80.5	88238710 0.0	UPDATE
TYLAN CORP AUTOCLAVE ENGINEERS ET AL	COM	14D-1	4/28/89	0 0.1	90216710 0.0	NEW
WASHINGTON BANCORP WASH DC WASHINGTON ROBERT B JR	COM PAR \$2.50	13D	4/27/89	383 5.5	93727020 5.5	UPDATE
WISCONSIN REAL EST INVT TP HICKOPY FURNITURE CO ET AL	SH BEN INT	13D	4/ 8/89	1,175 75.6	97701110 74.5	UPDATE