

# sec news digest

Issue 89-133

July 14, 1989

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## CIVIL PROCEEDINGS

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### COMPLAINT FILED AGAINST PROMOTERS OF INTERNATIONAL COMMUNICATIONS, INC.

The Atlanta Regional and Miami Branch Offices filed a Complaint on June 26 in the U.S. District Court for the Southern District of Florida against Arthur Tuchinsky, Harold Levy, Steven G. Weil, Alan H. Burningham, William B. Hesterman, Richard L. Hoffman, and Herbert S. Cannon.

The Complaint alleges that since about February 1986 through January 1987, defendants engaged in a distribution of unregistered common stock of International Communications, Inc. (Icom), a defunct company formerly located in Pompano Beach, Florida. It also alleges, among other things, that Tuchinsky, Levy, and Weil fraudulently misrepresented the nature of Icom's assets and failed to disclose their prior criminal convictions and Levy's disbarment from the practice of law. It further alleges that Hoffman received undisclosed compensation for inducing the investing public to purchase Icom common stock.

The Commission is seeking preliminary and permanent injunctions to enjoin violations of the registration and antifraud provisions of the Securities Act of 1933 and the antifraud provisions of the Securities Exchange Act of 1934 and disgorgement of the proceeds of the scheme. (SEC v. Arthur Tuchinsky, et al., Civil Action No. 89-6488-CIV-Scott, SDFL). (LR-12155)

### PERMANENT INJUNCTION ENTERED AGAINST ARTHUR P. MILLER

The Chicago Regional Office announced that on June 14 U.S. District Court Judge George C. Smith, Southern District of Ohio, entered an Order of Permanent Injunction against Arthur P. Miller. The Order permanently enjoins Miller from further violations of the registration and antifraud provisions of the securities laws. Miller, without admitting or denying the facts alleged, consented to the Order.

The January 17 Complaint alleged that from February 1982 to January 1988, Miller raised \$4.3 million from investors through the sale of unregistered securities in the form of interests in a mortgage account. It further alleged that Miller made material misrepresentations and omissions concerning the nature of the investment, the use of proceeds, and the risk associated with an investment. (SEC v. Arthur P. Miller, SDOH, Civil Action No. C2-89-044, filed January 19, 1980). (LR-12161)

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## INVESTMENT COMPANY ACT RELEASES

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### UNUM LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until August 1 to request a hearing on an application filed by UNUM Life Insurance Company, TSAVA Separate Account (Variable Investment Division), and UNUM Sales Corporation for an order granting exemptions from the provisions of Sections 26(a)(2)(C) and 27(c)(2) of the Investment Company Act to permit the deduction of mortality and expense risk charges from the Variable Investment Division in connection with the issuance of certain group variable annuity contracts. (Rel. IC-17058 - July 7)

## IDS FINANCIAL CORPORATION

A notice has been issued giving interested persons until August 3 to request a hearing on an application filed by IDS Financial Corporation (IDS), IDS Financial Services Inc. (IDSFS), IDS Bond Fund, Inc., IDS Cash Management Fund, Inc., IDS Discovery Fund, Inc., IDS Equity Plus Fund, Inc., IDS Extra Income Fund, Inc., IDS Federal Income Fund, Inc., IDS Global Bond Fund, Inc., IDS Growth Fund, Inc., IDS International Fund, Inc., IDS Managed Retirement Fund, Inc., IDS Mutual, Inc., IDS New Dimensions Fund, Inc., IDS Precious Metals Fund, Inc., IDS Progressive Fund, Inc., IDS Selective Fund, Inc., IDS Stock Fund, Inc., IDS Strategy Fund, Inc., IDS Utilities Income Fund, Inc. (the Funds), and any other fund that may in the future be advised or distributed by IDS or IDSFS, to amend a prior order to permit (1) the Funds to impose and, under certain circumstances, to waive a deferred sales load, and (2) additional waivers of IDS Strategy Fund's contingent deferred sales load. (Rel. IC-17059 - July 10)

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## SELF-REGULATORY ORGANIZATIONS

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### NOTICE OF PROPOSED RULE CHANGES

A proposed rule change has been filed under Rule 19b-4 by: The American Stock Exchange (SR-Amex-89-11) to implement a pilot program for the use of AUTO-EX (a feature of the Exchange's PER/AMOS order routing system) for the automatic execution of select Amex equities. (Rel. 34-27013); and The Philadelphia Stock Exchange (SR-Phlx-89-37) to adopt a pilot program for the additional of half point strike intervals for the Deutsche Mark, Japanese Yen, and Swiss Franc currency options. (Rel. 34-27014)

Publication of the proposals are expected to be made in the Federal Register during the week of July 3.

### IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

A proposed rule change filed by The Pacific Stock Exchange has become effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The proposal (SR-PSE-89-18) relates to the waiver of transaction and order book charges for trades executed from July 3, 1989 through January 19, 1990. (Rel. 34-27015)

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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-3 ACADEMY INSURANCE GROUP INC, 6600 PEACHTREE DUNWOODY RD, 600 EMBASSY ROW, ATLANTA, GA 30328 (404) 698-7000 - 6,400,000 (\$9,024,000) COMMON STOCK. (FILE 33-29652 - JUN. 30) (BR. 10)
- N-2 ROYCE VALUE TRUST INC, 1414 AVE OF THE AMERICAS 9TH FL, NEW YORK, NY 10019 (212) 355-7311 - 484,948 (\$4,699,146.12) COMMON STOCK. (FILE 33-29748 - JUL. 05) (BR. 18)
- S-3 PENNSYLVANIA POWER & LIGHT CO /PA, TWO N NINTH ST, ALLENTOWN, PA 18101 (215) 770-5151 - 4,500,000 (\$173,531,250) COMMON STOCK. (FILE 33-29757 - JUL. 07) (BR. 7)
- N-2 FIRST AUSTRALIA PRIME INCOME FUND INC, ONE SEAPORT PLZ, NEW YORK, NY 10292 (212) 214-2188 - 1,000 (\$100,000,000) PREFERRED STOCK. (FILE 33-29758 - JUL. 07) (BR. 17)
- S-4 GENZYME CORP, 75 KNEELAND ST, BOSTON, MA 02111 (617) 451-1923 - 3,100,000 (\$28,737,000) COMMON STOCK. (FILE 33-29759 - JUL. 07) (BR. 4)
- S-4 GRACE W R & CO /NY/, 1114 AVE OF THE AMERICAS, GRACE PLZ, NEW YORK, NY 10036 (212) 819-5500 - 7,500,000 (\$231,093,750) COMMON STOCK. (FILE 33-29760 - JUL. 07) (BR. 1)

- S-3 ALCAN ALUMINIUM LTD /NEW, 1188 SHERBROOKE ST WEST, MONTREAL QUEBEC CANADA H3A AG2, A8 (514) 848-8000 - 250,000,000 (\$250,000,000) STRAIGHT BONDS. (FILE 33-29761 - JUL. 07) (BR. 6)
- S-1 SONEX RESEARCH INC, 23 HUDSON ST, ANNAPOLIS, MD 21401 (301) 266-5556 - 620,000 (\$1,240,000) COMMON STOCK. 1,240,000 (\$1,860,000) COMMON STOCK. (FILE 33-29762 - JUL. 07) (BR. 11)
- S-3 DENNING MOBILE ROBOTICS INC, 21 CONCORD ST, WILMINGTON, MA 01887 (508) 658-7800 - 2,064,617 (\$1,486,525) COMMON STOCK. 1,057,308 (\$1,221,544) COMMON STOCK. (FILE 33-29767 - JUN. 30) (BR. 7)
- S-3 MCA INC, 100 UNIVERSAL CITY PLZ, UNIVERSAL CITY, CA 91608 (818) 777-1000 - 310,850 (\$18,728,712.50) COMMON STOCK. (FILE 33-29776 - JUL. 06) (BR. 12)
- S-4 LIBERTY NATIONAL BANCORP INC /KY/, 416 W JEFFERSON ST, PO BOX 32500, LOUISVILLE, KY 40202 (502) 566-2000 - 550,000 (\$6,299,560) COMMON STOCK. (FILE 33-29777 - JUL. 06) (BR. 2)
- S-1 COLOR SCIENCES CORP, 54 60 48TH ST, MASPETH, NY 11378 (718) 786-1010 - 1,200,000 (\$600,000) WARRANTS, OPTIONS OR RIGHTS. 1,200,000 (\$3,000,000) COMMON STOCK. 1,320,000 (\$6,600,000) COMMON STOCK. 120,000 (\$72,000) WARRANTS, OPTIONS OR RIGHTS. 120,000 (\$300,000) COMMON STOCK. (FILE 33-29778 - JUL. 06) (BR. 7)
- S-3 AMBASSADOR FINANCIAL GROUP INC, 8201 N UNIVERSITY DR, TAMARAC, FL 33321 (305) 722-3330 - 3,000,000 (\$3,000,000) COMMON STOCK. (FILE 33-29789 - JUL. 06) (BR. 1)
- S-8 LOTUS DEVELOPMENT CORP, 55 CAMBRIDGE PWY, CAMBRIDGE, MA 02142 (617) 577-8500 - 3,000,000 (\$73,500,000) COMMON STOCK. (FILE 33-29790 - JUL. 06) (BR. 10)
- S-8 AMGEN INC, 1840 DEHAVILLAND DR, THOUSAND OAKS, CA 91320 (805) 499-5725 - 142,000 (\$5,501,080) COMMON STOCK. (FILE 33-29791 - JUL. 06) (BR. 8)
- S-3 AMGEN INC, 1840 DEHAVILLAND DR, THOUSAND OAKS, CA 91320 (805) 499-5725 - 99,874 (\$574,425.31) COMMON STOCK. (FILE 33-29792 - JUL. 06) (BR. 8)
- S-3 CONSOLIDATED FREIGHTWAYS INC, 175 LINFIELD DR, MENLO PARK, CA 94025 (415) 494-2900 - 250,000,000 (\$250,000,000) STRAIGHT BONDS. (FILE 33-29793 - JUL. 06) (BR. 13)
- S-3 BIO MEDICUS INC, 9600 W 76TH ST, EDEN PRAIRIE, MN 55344 (612) 944-7784 - 350,000 (\$5,118,750) COMMON STOCK. (FILE 33-29794 - JUL. 06) (BR. 8)
- S-8 NEW ENGLAND CRITICAL CARE INC, 165 FOREST ST, MARLBOROUGH, MA 01752 (508) 480-0503 - 586,091 (\$16,374,210.35) COMMON STOCK. (FILE 33-29795 - JUL. 06) (BR. 6)

## RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Resignations of Registrant's Directors.
- Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Room (when ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

NAME OF ISSLER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
ACTION STAFFING INC	NY						X	X		06/29/89	
ALABAMA POWER CO	AL						X			07/10/89	
ALL STATE PROPERTIES LP	DE						X	X		05/15/89	
ALPHA OMEGA CAPITAL INC /CO/	CO						X			06/30/89	

RECENT 8K FILINGS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
AMERICAN HOME FUNDING TRUST 1989-2	VA				X	X				06/26/89	
AMSOUTH BANCORPORATION	DE				X	X				06/15/89	
AP INDUSTRIES INC	DE	X								06/21/89	
ASBESTEC INDUSTRIES INC	DE			X						06/14/89	AMEND
BANK OF AMERICA NATIONAL TRUST & SAVINGS						X				06/26/89	
BEAR STEARNS MORTGAGE CAPITAL CORP	DE				X	X				06/26/89	
BETZ LABORATORIES INC	PA				X	X				06/28/89	
BLACK & DECKER CORP	MD					X				06/27/89	AMEND
BULOVA CORP	NY	X				X				06/23/89	
CARSTAR INTERNATIONAL CORP	DE		X							06/19/89	
CHEUNG LABORATORIES INC	MD				X					07/06/89	
CITICORP MORTGAGE SECURITIES INC	DE	X								06/22/89	
CIVIC BANCORP	CA				X					06/28/89	
COBB RESOURCES CORP	NH				X					06/20/89	
COMPUSONICS VIDEO CORP	CO						X			01/20/89	AMEND
CONNELLY CONTAINERS INC	PA	X				X				06/23/89	
CONTECH INDUSTRIES INC	DE				X	X				05/09/89	
COUNTRY WIDE TRANSPORT SERVICES INC	DE				X	X				07/05/89	
CRESCOTT INC	DE	X				X				06/23/89	
DAMON CORP	DE			X						06/22/89	
DELTONA CORP	DE				X	X				06/06/89	AMEND
DICEON ELECTRONICS INC	DE				X					06/26/89	
DIGILOG INC	DE				X	X				07/01/89	
DIGITECH INC	DE	X				X				06/30/89	
ECL INDUSTRIES INC /DE/	DE				X	X				07/06/89	
EDENVILLE CREATIONS INC	NV	X								06/21/88	
EDENVILLE CREATIONS INC	NV	X								07/19/88	
EDENVILLE CREATIONS INC	NV	X								08/25/88	
EDENVILLE CREATIONS INC	NV	X	X			X				09/30/88	
EDENVILLE CREATIONS INC	NV	X	X							05/11/89	
EDENVILLE CREATIONS INC	NV			X		X				06/01/89	
EDENVILLE CREATIONS INC	NV	X								06/07/89	
ENVIRONMENTAL SYSTEMS CO /DE/	DE				X	X				06/29/89	
FAIRFIELD NOBLE CORP	NV				X	X				06/02/89	
FEDERAL RESOURCES CORP	NV	X				X				06/22/89	
FIRST NATIONAL BANCORP /GA/	GA	X								06/30/89	
FIRST NATIONWIDE BANK					X	X				06/27/89	
GENEX CORP	DE	X				X				06/26/89	
HOME SAVINGS OF AMERICA FA					X	X				06/26/89	
HOUSEHOLD FINANCE CORP	DE					X				07/05/89	
ICA MORTGAGE CORPORATION TRUST 1989-2	VA				X	X				06/26/89	
INCSTAR CORP	MN				X	X				06/22/89	
INTERNATIONAL DESIGN GROUP INC /DE/	DE				X					06/27/89	
JOHNSON ELECTRONICS INC	FL				X					06/30/89	
KENTUCKY HORSE CENTER INC	DE			X		X				06/29/89	
KETTLE RESTAURANTS INC	TX	NO ITEMS								06/23/89	
KIDDER PEABODY ACCEPTANCE CORP I	DE	X				X				06/29/89	
LONE STAR TECHNOLOGIES INC	DE				X	X				06/30/89	
LONG ISLAND LIGHTING CO	NY				X					07/11/89	
MAD JACKS CORP	CO	X				X				10/11/88	AMEND
MAXUS ENERGY CORP /DE/	DE				X					06/28/89	
MCDONALDS CORP	DE					X				06/26/89	
MURRAY UNITED DEVELOPMENT CORP	DE				X					06/15/89	
NECO ENTERPRISES INC	RI	X				X				06/23/89	
NIPSCO INDUSTRIES INC	IN				X					06/30/89	
NL INDUSTRIES INC	NJ				X					06/16/89	
NORTH AMERICAN HITECH GROUP INC	UT				X	X				06/27/89	
NORTHERN STATES POWER CO /MN/	MN					X				07/07/89	
OMNICOM GROUP INC	NV					X				06/26/89	AMEND
PAN AM CORP /DE/	DE				X	X				05/31/89	
PAN AMERICAN WORLD AIRWAYS INC	NY				X					05/31/89	
PENN CENTRAL BANCORP INC	PA				X					07/03/89	
PHARMACONTROL CORP	DE				X	X				06/19/89	
PLEXUS RESOURCES CORP		X	X		X					06/26/89	
PRUDENTIAL HOME MORTGAGE SECURITIES COMP					X	X				06/28/89	
QUANTUS CAPITAL INC	NV				X					06/29/89	
ROBOTIC VISION SYSTEMS INC	DE			X						06/26/89	