

sec news digest

Issue 89-167

August 31, 1989

NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted under provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room, Room 1C30, at the Commission's headquarters building, 450 Fifth Street, NW, Washington, DC. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - WEDNESDAY, SEPTEMBER 6, 1989 - 2:30 p.m.

The subject matter of the September 6 closed meeting will be: Regulatory matter regarding financial institution; Settlement of administrative proceedings of an enforcement nature; Institution of injunctive actions; Settlement of injunctive action; Institution of administrative proceedings of an enforcement nature; Discussion of enforcement matter.

AT TIMES, CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Daniel Hirsch at (202) 272-2100

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of LIFETIME CORPORATION, common stock, \$0.01 par value, from listing and registration on the American Stock Exchange. (Rel. 34-27196)

UNLISTED TRADING GRANTED

An order has been issued granting the application of the Cincinnati Stock Exchange for unlisted trading privileges in the common stock of fifty-eight issues which are listed and registered on one or more other national securities exchange and are reported in the consolidated transaction reporting system. (Rel. 34-27197)

SELF-REGULATORY ORGANIZATIONS

ACCELERATED APPROVAL OF PROPOSED RULE CHANGES

The Commission granted accelerated approval to proposed rule changes filed by: The American Stock Exchange (SR-AMEX-89-21) and The Philadelphia Stock Exchange (SR-PHLX-89-45) to make permanent the current temporary margin requirements for equity and index options. (Rel. 34-27159); The Chicago Board Options Exchange (SR-CBOE-89-17) to continue for an additional two years its pilot program whereby options classes opened for trading after May 1, 1987, may be subject to trading under a quasi-specialist system. (Rel. 34-27167); The New York Stock Exchange (SR-NYSE-89-01) and The Midwest Stock Exchange (SR-MSE-89-05) relating to sales practice and suitability rules concerning uncovered short options transactions. (Rel. 34-27185); The Pacific Stock Exchange (SR-PSE-89-22) to make permanent the current temporary margin require-

ments for equity and index options. (Rel. 34-27186; and The Midwest Stock Exchange (SR-MSE-88-11) that improves the procedural rules under which its arbitration proceedings are administered and institutes new requirements applicable to the use by its members of predispute arbitration clauses in agreements with customers. (Rel. 34-27187)

MISCELLANEOUS

GNLV, CORP.

An order has been issued granting the application of GNLV, CORP. for an exemption from the reporting requirements under Section 15(d) of the Securities Exchange Act of 1934. (Rel. 34-27176)

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-18 GOLDEN MESA CAPITAL INC, 1375 PEACHTREE STREET NE STE 788, ATLANTA, GA 30367 - 5,034,000 (\$400,000) COMMON STOCK. 34,000,000 COMMON STOCK. 34,000,000 WARRANTS, OPTIONS OR RIGHTS. 34,000,000 (\$2,140,000) COMMON STOCK. 5,000,000 (\$500) WARRANTS, OPTIONS OR RIGHTS. (FILE 33-30525-A - AUG. 17) (BR. 11 - NEW ISSUE)
- S-18 SELECT GAS INC, 250 PRAIRIE CTR DR, EDEN PRAIRIE, MN 55344 - 1,300,000 (\$650,000) COMMON STOCK. (FILE 33-30526-C - AUG. 16) (BR. 4 - NEW ISSUE)
- S-18 NEW HORIZON CORP, 7935 E PRENTICE 104, ENGLEWOOD, CO 80111 (303) 779-5022 - 60,000 (\$600,000) COMMON STOCK. 30,000,000 COMMON STOCK. 60,000,000 WARRANTS, OPTIONS OR RIGHTS. 60,000,000 (\$3,600,000) COMMON STOCK. 990,000 (\$100) COMMON STOCK. UNDERWRITER: TRI BRADLEY INVESTMENTS INC. (FILE 33-30539-D - AUG. 18) (BR. 12 - NEW ISSUE)
- S-1 ROOSEVELT FINANCIAL GROUP INC, 900 ROOSEVELT PKWY, CHESTERFIELD, MO 63017 (314) 532-6200 - 170,845 (\$2,645,000) COMMON STOCK. (FILE 33-30550 - AUG. 22) (BR. 2)
- S-8 TPI ENTERPRISES INC, 885 THIRD AVE, NEW YORK, NY 10022 (212) 230-2233 - 500,000 (\$2,018,750) COMMON STOCK. (FILE 33-30551 - AUG. 22) (BR. 7)
- S-18 ROUTE 43 LAND DEVELOPMENT LIMITED PARTNERSHIP, 17130 S TORRENCE AVE STE 400, C/O FRANK F MARCELLO, LANSING, IL 60438 (312) 418-0140 - 7,500 (\$7,500,000) COMMON STOCK. (FILE 33-30590-C - AUG. 17) (BR. 5 - NEW ISSUE)
- S-18 COMPASS FUTURES FUND II LIMITED PARTNERSHIP, 200 W ADAMS ST STE 2400, CHICAGO, IL 60606 (312) 704-9000 - 7,500,000 (\$7,500,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: LASALLE ST SECURITIES INC. (FILE 33-30591-C - AUG. 17) (BR. 11 - NEW ISSUE)
- S-1 STONE GRILL INTERNATIONAL, 11407 EMERALD, STE 109, DALLAS, TX 75229 - 4,520,000 COMMON STOCK. (FILE 33-30608 - AUG. 18) (BR. 12)
- S-8 TSI INC, 128 SECOND ST S, GREAT FALLS, MT 59405 (406) 727-2600 - 145,000 (\$1,875,937.50) COMMON STOCK. (FILE 33-30627 - AUG. 22) (BR. 8)
- S-3 SEARS ROEBUCK & CO, SEARS TOWER, CHICAGO, IL 60684 (312) 875-2500 - 500,000,000 (\$500,000,000) STRAIGHT BONDS. (FILE 33-30630 - AUG. 22) (BR. 2)
- S-1 INTEGRA A HOTEL & RESTAURANT CO, 4441 W AIRPORT FWY, PO BOX 152077, IRVING, TX 75015 (214) 258-8500 - 85,000 WARRANTS, OPTIONS OR RIGHTS. 85,000 (\$8,500,000) STRAIGHT BONDS. 1,997,500 (\$599,250) COMMON STOCK. (FILE 33-30631 - AUG. 23) (BR. 12)
- S-4 UNION PLANTERS CORP, 67 MADISON AVE 12TH FLR, UNION PLANTERS BANK BLDG, MEMPHIS, TN 38103 (901) 523-6656 - 318,000 (\$3,943,431) COMMON STOCK. (FILE 33-30632 - AUG. 23) (BR. 1)

- S-6 NUVEEN TAX EXEMPT UNIT TRUST SERIES 519, 333 W WACKER DR, C/O JOHN NUVEEN & CO INC, CHICAGO, IL 60606 - INDEFINITE SHARES. DEPOSITOR: NUVEEN JOHN & CO INC. (FILE 33-30641 - AUG. 24) (BR. 22 - NEW ISSUE)
- S-2 LOUISIANA POWER & LIGHT CO /LA/, 317 BARONNE ST, NEW ORLEANS, LA 70112 (504) 595-3100 - 305,100,000 (\$305,100,000) STRAIGHT BONDS. (FILE 33-30660 - AUG. 22) (BR. 8)
- S-3 MOTOROLA INC, 1303 E ALGONQUIN RD, SCHAUMBURG, IL 60196 (312) 397-5000 - 1,150,000,000 (\$352,544,000) STRAIGHT BONDS. (FILE 33-30662 - AUG. 23) (BR. 3)
- N-1A PASCAL CAPITAL INC, 450 PARK AVE, STE 2900 29TH FLR, NEW YORK, NY 10022 (212) 758-6375 - INDEFINITE SHARES. (FILE 33-30663 - AUG. 23) (BR. 17 - NEW ISSUE)
- S-1 GENERAL CHEMICAL CORP/NJ, 90 E HALSEY RD, PARSIPPANY, NJ 07054 (201) 515-0900 - 150,000,000 (\$150,000,000) FLOATING RATE NOTES. 200,000,000 (\$200,000,000) STRAIGHT BONDS. UNDERWRITER: FIRST BOSTON CORP, MERRILL LYNCH CAPITAL MARKETS. (FILE 33-30664 - AUG. 23) (BR. 2 - NEW ISSUE)
- S-8 EVANS BOB FARMS INC, 3776 S HIGH ST, COLUMBUS, OH 43207 (614) 491-2225 - 50,000 (\$774,212.50) COMMON STOCK. (FILE 33-30665 - AUG. 23) (BR. 12)
- S-8 AST RESEARCH INC /DE/, 2121 ALTON AVE, IRVINE, CA 92714 (714) 863-1333 - 300,000 (\$2,362,500) COMMON STOCK. (FILE 33-30666 - AUG. 23) (BR. 9)
- S-11 BENEFICIAL CALIFORNIA INC, 5522 NORTH FIGUEROA ST, LOS ANGELES, CA 90042 - 1,000,000 (\$1,000,000) MORTGAGE BONDS. UNDERWRITER: MERRILL LYNCH CAPITAL MARKETS. (FILE 33-30668 - AUG. 23) (BR. 11 - NEW ISSUE)
- S-3 ORION PICTURES CORP, 711 FIFTH AVE, NEW YORK, NY 10022 (212) 758-5100 - 505,040 (\$10,668,970) COMMON STOCK. (FILE 33-30670 - AUG. 23) (BR. 12)
- S-1 CHEMEX PHARMACEUTICALS INC, 7400 E ORCHARD RD STE 4000, ENGLEWOOD, CO 80111 (303) 770-7744 - 1,380,000 (\$13,800,000) COMMON STOCK. 1,380,000 (\$6,900,000) COMMON STOCK. (FILE 33-30685 - AUG. 23) (BR. 4)
- S-8 JASON INC, 411 E WISCONSIN AVE STE 2500, MILWAUKEE, WI 53202 (414) 277-9300 - 250,000 (\$2,625,000) COMMON STOCK. (FILE 33-30688 - AUG. 23) (BR. 6)
- S-8 FLUKE JOHN MANUFACTURING CO INC, 6920 SEAWAY BLVD, EVERETT, WA 98203 (206) 347-6100 - 600,000 (\$14,072,075) COMMON STOCK. (FILE 33-30689 - AUG. 23) (BR. 8)
- S-8 FIFTH THIRD BANCORP, 38 FOUNTAIN SQ PLZ, CINCINNATI, OH 45263 (513) 579-5300 - 5,121 (\$137,914.69) COMMON STOCK. (FILE 33-30690 - AUG. 23) (BR. 1)

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/OWNER	FORM	EVENT DATE	SHRS (000)/% OWNED	CUSIP/ PRIOR%	FILING STATUS
NEW YORK TELECOMPUTING KOLASKY DAVE	COM 13D	8/15/89	63,450 38.4	65009710 0.0	NEW
DMI CORP STOREBRAND A S ET AL	COM 13D	8/24/89	1,859 5.8	67087410 0.0	NEW

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS (000)/ % OWNED	CUSIP/ PRIOR%	FILING STATUS
RESOURCE AMERICA INC B C INVTS INC	COM	13D	345 5.4	76119510 0.0	NEW
RESURGENS COMMUNICTNS GRENVICZ EDWARD	COM	13D	1,282 11.0	76126910 0.0	NEW
SCANDINAVIA INC VBI CORP	COM	13D	3,177 48.8	80590010 48.9	UPDATE
SEA CONTAINERS LTD STENA FINANCE B V ET AL	COM	14D-1	858 6.5	81137110 6.7	UPDATE
SNELLING & SNELLING INC INTEGRITY FUND INC ET AL	COM	13D	112 9.4	83306010 8.3	UPDATE
STEPHAN CO WALSH CHARLES J	COM	13D	99 18.2	85860310 18.2	UPDATE
ASK COMPUTER SYS INC STATE OF WISCONSIN INVEST BD	COM	13D	1,266 9.7	00190310 8.6	UPDATE
ASK COMPUTER SYS INC STATE OF WISCONSIN INVEST BD	COM	13D	1,266 9.7	00190310 8.6	UPDATE
CENTEL CABLE TELEVISION CO GAMCO INVESTORS INC ET AL	CL A	13D	0 0.0	15091210 51.4	UPDATE
CLABIR CORP EMPIRE OF CAROLINA INC ET AL	CL B	13D	31,530 98.3	17887220 4.8	UPDATE
COGNITRONICS CORP ALFHI FUND	COM	13D	135 6.3	19243210 5.2	UPDATE
CREATIVE TECHNOLOGIES CORP GUTTMAN DAVID	COM	13D	400 8.6	22529010 0.0	NEW
CREATIVE TECHNOLOGIES CORP SEPTIMUS BONNIE	COM	13D	974 19.7	22529010 5.5	UPDATE
FUQUA INDS INC TRITON GROUP LTD	COM	13D	4,081 19.2	36102810 17.8	UPDATE
HERITAGE BANKCORP STEINHARDT MICHAEL H ET AL	COM	13D	135 6.3	42691310 0.0	NEW
IDEAL BASIC INDS INC DEL HOLDERNAM INC ET AL	COM	13D	118,689 67.4	45154210 67.4	UPDATE
LANNETT COMPANY INC SANTA MONICA PARTNERS ET AL	COM	13D	27 8.6	51601210 11.2	UPDATE
MDT CORP STATE OF WISCONSIN INVEST BD	COM	13D	470 7.8	55268710 5.4	UPDATE
MGM UA COMMUNICATIONS CO QINTEX LTD ET AL	COM	13D	40,046 79.4	55291610 79.4	UPDATE
MTS SYS CORP STATE OF WISCONSIN INVEST BD	COM	13D	395 8.6	55377710 6.9	UPDATE
MEDUSA CORP STATE OF WISCONSIN INVEST BD	COM PAR \$0	13D	703 6.7	58507230 5.1	UPDATE
MICROAMERICA INC STATE OF WISCONSIN INVEST BD	COM	13D	948 7.0	59493210 5.3	UPDATE
ORIENT EXPRESS HOTELS INC SEA CONTAINERS AMERICA	COM	13D	4,083 41.9	68590510 0.0	NEW