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U.S. SECURITIES
EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDINGS

NASD ACTION AGAINST KIRK KNAPP AFFIRMED

The Commission has affirmed sanctions imposed by the NASD on Kirk A. Knapp of Grand Rapids, Michigan. Knapp was president and principal owner of K. A. Knapp & Co., Inc., formerly an NASD member firm. The NASD censured Knapp, fined him \$250,000, barred him from association with any member in any capacity and prohibited him from owning an interest in any member unless the interest is publicly traded and subject to the reporting requirements of Section 12 of the Securities Exchange Act.

The Commission found, as had the NASD, that Knapp directed and was the motivating force behind the firm's numerous violations of the customer protection, net capital and recordkeeping rules. The Commission and the NASD also found that Knapp deliberately and repeatedly orchestrated transactions in an attempt to disguise these violations, took advantage of his position as owner to receive immediate credit for his uncovered checks, ignored the NASD's bar by exercising a managerial role in the firm and solicited a kickback to close a public offering.

In affirming the sanctions, the Commission noted the extremely serious and pervasive nature of Knapp's misconduct, as well as his extensive disciplinary history, including two previous bar orders. It emphasized that Knapp cannot be excused from fulfilling his managerial obligations by pointing the finger of blame at employees who did not have the authority to prevent the violations of the NASD. (Rel. 34-31556)

NASD ACTION AGAINST JONATHAN ORNSTEIN AFFIRMED

The Commission has affirmed NASD disciplinary action against Jonathan Garrett Ornstein of Los Angeles, California. Ornstein was a registered representative of Gilford Securities, Inc., an NASD member firm. The NASD censured Ornstein, fined him \$10,000, suspended him from association with any member for a period of two years and ordered him to requalify by examination before acting in any capacity.

The Commission found that Ornstein engaged in unauthorized options trading in a customer's account. Ornstein was instructed by the customer to liquidate all positions in the account, but instead Ornstein proceeded to open several new positions while the customer was travelling away from home. The Commission also found that Ornstein failed in his obligation to respond to NASD requests for information in connection with its investigation of the unauthorized trading by engaging in dilatory tactics to evade questioning. In affirming the NASD's sanctions, the Commission noted

that misconduct such as Ornstein's results in a loss of investor confidence in the marketplace. The Commission also observed that to allow associated persons to "flout" their obligation to respond to NASD requests for information would subvert the NASD's ability to carry out its regulatory responsibilities. (Rel. 34-31557)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTINGS GRANTED

An order has been issued granting the application of the Pacific Stock Exchange to strike from listing and registration Emerald Homes L.P., Depositary Receipts. (Rel. 34-31562)

An order has been issued granting the application of the New York Stock Exchange to strike from listing and registration Marcade Group, Inc., Common Stock, \$.10 Par Value. (Rel. 34-31563)

UNLISTED TRADING PRIVILEGES SOUGHT

A notice has been issued giving interested persons until December 28 to comment on the application of the Cincinnati Stock Exchange for unlisted trading privileges in 40 issues which are listed and registered on one or more other national securities exchange and are reported in the consolidated transaction reporting system. (Rel. 34-31564)

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGE

The Options Clearing Corporation filed a proposed rule change (SR-OCC-92-29) to modify OCC's delivery-versus-payment settlement procedures. Publication of the proposal is expected in the Federal Register during the week of December 7. (Rel. 34-31566; International Series Rel. 504)

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-6 FIRST TRUST COMBINED SERIES 173, 1001 WARRENVILLE RD, C/O NIKE SECURITIES LP, LISLE,
IL 60532 - INDEFINITE SHARES. DEPOSITOR: NIKE SECURITIES LP. (FILE 33-54882 - NOV. 24)
(BR. 18 - NEW ISSUE)

REGISTRATIONS CONTINUED

- S-11 GREEN TREE FINANCIAL CORP, 1100 LANDMARK TOWERS, 345 ST PETER STREET, SAINT PAUL, MN 55102 (612) 293-3400 - 150,000,000 (\$150,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-55158 - DEC. 01) (BR. 12)
- S-3 MELLON FINANCIAL CO, 500 GRANT ST, ONE MELLON BANK CENTER, PITTSBURGH, PA 15258 (412) 234-5000 - 750,000,000 (\$750,000,000) STRAIGHT BONDS. (FILE 33-55226 - DEC. 02) (BR. 1)
- S-3 MINNESOTA POWER & LIGHT CO, 30 W SUPERIOR ST, DULUTH, MN 55802 (218) 722-2641 - 80,000,000 (\$80,000,000) MORTGAGE BONDS. (FILE 33-55240 - DEC. 02) (BR. 8)
- S-8 CITIZENS BANCORP /MD/, 14401 SWEITZER LANE, LAUREL, MD 20707 (301) 206-6080 - 1,100,000 (\$23,336,500) COMMON STOCK. (FILE 33-55242 - DEC. 02) (BR. 2)
- S-1 HOLLYWOOD PARK INC/NEW/, 1050 S PRAIRIE AVE, INGLEWOOD, CA 90301 (310) 419-1500 - 2,750,000 (\$27,500,000) PREFERRED STOCK. UNDERWRITER: PAINWEBBER INC. (FILE 33-55246 - DEC. 03) (BR. 12)
- S-3 ARIZONA PUBLIC SERVICE CO, 400 N FIFTH ST, PO BOX 53999, PHOENIX, AZ 85072 (602) 250-1000 - 50,000,000 (\$50,000,000) PREFERRED STOCK. (FILE 33-55248 - DEC. 03) (BR. 8)
- S-8 SALOMON INC, SEVEN WORLD TRADE CNTR, NEW YORK, NY 10048 (212) 747-7000 - 3,000,000 (\$112,687,500) COMMON STOCK. (FILE 33-55250 - DEC. 03) (BR. 12)
- S-3 BELL TELEPHONE CO OF PENNSYLVANIA, ONE PARKWAY, PHILADELPHIA, PA 19102 (215) 466-9900 - 475,000,000 (\$475,000,000) STRAIGHT BONDS. (FILE 33-55252 - DEC. 03) (BR. 7)
- S-4 FIRSTBANK HOLDING CO OF COLORADO, 10403 W COLFAX AVE, LAKEWOOD, CO 80215 (303) 623-9000 - 4,300 (\$1,730,019) COMMON STOCK. (FILE 33-55274 - DEC. 02) (BR. 2)
- S-8 MUTUAL RISK MANAGEMENT LTD, 44 CHURCH ST, HAMILTON HM 12 BERMUDA, DO (809) 295-5688 - 75,000 (\$2,662,500) COMMON STOCK. (FILE 33-55282 - DEC. 02) (BR. 9)
- S-1 INTERNATIONAL FAST FOOD CORPORATION, 1000 LINCOLN RD STE 200, MIAMI BEACH, FL 33139 (305) 531-5800 - 11,500,000 (\$11,500,000) CONVERTIBLE DEBENTURES AND NOTES. UNDERWRITER: WHALE SECURITIES CO LP. (FILE 33-55284 - DEC. 02) (BR. 12)
- S-8 NATURE FOOD CENTRES INC, ONE NATURES WAY, WILMINGTON, MA 01887 (508) 657-5000 - 650,000 (\$7,481,000) COMMON STOCK. (FILE 33-55294 - DEC. 02) (BR. 18)
- S-8 INTERNATIONAL AIRLINE SUPPORT GROUP INC, 8095 NW 64TH ST, MIAMI, FL 33166 (305) 593-2658 - 50,000 (\$318,750) COMMON STOCK. (FILE 33-55298 - DEC. 02) (BR. 10)
- S-8 INTERNATIONAL AIRLINE SUPPORT GROUP INC, 8095 NW 64TH ST, MIAMI, FL 33166 (305) 593-2658 - 300,000 (\$1,912,500) COMMON STOCK. (FILE 33-55302 - DEC. 02) (BR. 10)
- S-8 BOMBAY COMPANY INC, 550 BAILEY AVE STE 700, FORT WORTH, TX 76107 (817) 347-8200 - 700,000 (\$32,462,500) COMMON STOCK. (FILE 33-55306 - DEC. 02) (BR. 1)

ACQUISITION 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 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
CAPITAL BANKSHARES INC ATLANFED BANCORP INC	COM 13D	11/13/92	96 24.9	13981010 0.0	NEW
CHICAGO & NO WESTN HLDGS CRP EQUITABLE LIFE ASSUR ET AL	COM 13D	12/ 1/92	2,147 5.1	16715510 12.3	UPDATE
CIVIC BANCORP CARR DON	COM 13D	11/19/92	277 11.1	17878810 10.1	UPDATE
CONSOLIDATED CAPITAL GROWTH LP 2 ACCEPTANCE ET AL	LTD PTNSHP UNITS 14D-1	12/ 8/92	0 0.0	20887099 0.0	UPDATE
DESOTO INC GAMCO INVESTORS INC ET AL	COM 13D	12/ 4/92	844 20.7	25059510 20.4	UPDATE
DYCOM INDS INC STOVER WILLIAM T ET AL	COM 13D	11/30/92	1,419 16.4	26747510 16.6	UPDATE
ERC INDS INC SOROS GEORGE ET AL	COM 13D	12/ 4/92	780 5.6	26890220 50.9	UPDATE
EASEL CORP EICHHORST HANS PETER	COM 13D	9/29/92	576 9.9	27033410 0.0	NEW
ELCOR CORP ROSEBERY RICHARD JAY	COM 13D	11/19/92	842 11.4	28444310 12.5	UPDATE
GATEWAY COMMUNICATIONS INC ADAGE INC ET AL	COM NEW 13D	12/ 3/92	747 15.5	36759520 15.8	UPDATE