

sec news digest

Issue 95-81

April 27, 1995

COMMISSION ANNOUNCEMENTS

CLOSED MEETING - WEDNESDAY, MAY 3, 1995 - 10:00 A.M.

The subject matter of the closed meeting scheduled for Wednesday, May 3, 1995, at 10:00 a.m., will be: Institution of injunctive actions; Settlement of injunctive actions; Institution of administrative proceedings of an enforcement nature; Settlement of administrative proceedings of an enforcement nature; Regulatory matter regarding financial institutions; and Opinion.

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: The Office of the Secretary (202) 942-7070.

NEW FAX NUMBER FOR FOIA OFFICE

The new fax number for the Commission's Freedom of Information Act Office is (202) 942-9633. Please record the number for future reference.

ENFORCEMENT PROCEEDINGS

COMPLAINT FILED AGAINST STEPHEN WAGNER

The Commission announced that on April 25 it filed a complaint in the United States District Court for the Central District of California against Stephen H. Wagner (Wagner) alleging violations of Section 10(b)

of the Securities Exchange Act of 1934 (Exchange Act) and Rule 10b-5 promulgated thereunder. Simultaneously, and without admitting or denying the allegations, Wagner consented to the entry of a Final Judgment enjoining him from future violations of the foregoing provisions of the federal securities laws, and ordering him to disgorge imputed profits in the amount of \$42,188, plus prejudgment interest in the amount of \$2,213.87, and to pay a civil penalty in the amount of \$42,188.

The complaint alleges that Wagner, an attorney in the Legal Department of Lockheed Corporation (Lockheed), violated the antifraud provisions of the Exchange Act by purchasing Lockheed securities on August 29, 1994, while in possession of material, nonpublic information concerning Lockheed's and Martin Marietta Corporation's agreement to merge. As a result, Wagner obtained imputed profits of \$42,188. [SEC v. Stephen H. Wagner, Civil Action No. 95-2763, C.D. Cal.] (LR-14479)

INVESTMENT COMPANY ACT RELEASES

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION, ET AL.

A notice has been issued giving interested persons until May 19 to request a hearing on an application filed under Section 6(c) of the Investment Company Act by New York Life Insurance and Annuity Corporation (NYLIAC), NYLIAC Variable Annuity Separate Account I, NYLIAC Variable Annuity Separate Account II, NYLIAC MFA Separate Account I, NYLIAC MFA Separate Account II (collectively, Separate Accounts) and NYLIFE Distributors, Inc., for exemptions from Sections 26(a)(2)(C) and 27(c)(2) of the Act to permit the deduction of mortality and expense risk charges from the assets of the Separate Accounts, or of any other separate accounts established in the future by NYLIAC, in connection with the offer and sale of certain variable annuity contracts (Policies) and of certain other variable annuity contracts that are substantially similar in all material respects to the Policies. (Rel. IC-21026 - April 24)

PITCAIRN GROUP L.P., ET AL.

An order has been issued on an application filed by Pitcairn Group L.P. (Pitcairn), et al. under Sections 23(c)(3) and 57(c) of the Investment Company Act for an exemption from the provisions of Sections 23(c) and 57(a)(2) respectively. The order permits Pitcairn to acquire 221,954 (approximately 39%) of its limited partnership units from Johnstone L.P.

(Johnstone), a limited partnership formed by former Pitcairn unitholders to liquidate their ownership interests in Pitcairn, in exchange for a pro rata portion of the total assets of Pitcairn (Redemption). The order also permits Johnstone to acquire assets from Pitcairn in the Redemption and to acquire a pro rata portion of the total assets of Moreland L.P. (Moreland), a limited partnership controlled by Pitcairn, in exchange for the 222,553 Moreland limited partnership units owned by Johnstone. (Rel. IC-21031 - April 26)

SELF-REGULATORY ORGANIZATIONS

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission approved on an accelerated basis a proposed rule change filed by the Participants Trust Company (SR-PTC-95-03) under Section 19(b)(1) of the Exchange Act extending through April 30, 1996, temporary approval of the current margin and pricing methodology utilized by PTC for Collateralized Mortgage Obligations that are eligible for deposit or that may become eligible for deposit at PTC. Publication of the proposal is expected in the Federal Register during the week of April 24. (Rel. 34-35641)

PROPOSED RULE CHANGE

The National Association of Securities Dealers filed a proposed rule change (SR-NASD-95-11) that will require members that are participants in a registered clearing agency to use the facilities of a registered clearing agency for the clearance of transactions in corporate debt securities. Publication is expected in the Federal Register during the week of May 1. (Rel. 34-35642)

The New York Stock Exchange filed a proposed rule change (SR-NYSE-95-08) to adopt a new rule, Rule 103C, concerning procedures relating to initiation and conduct of a review of the relationship between a listed company and its specialist organization. Publication of the proposal is expected in the Federal Register during the week of May 1. (Rel. 34-35650)

ORDER APPROVING PROPOSED RULE CHANGE ON A TEMPORARY BASIS

The Commission approved on a temporary basis a proposed rule change (SR-MSTC-94-12) filed by the Midwest Securities Trust Company under Section 19(b) of the Securities Exchange Act. The proposed rule change allows MSTC to enter into contracts with participants to provide transactional processing services on behalf of participants. (Rel. 34-35647)

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change (SR-DTC-94-19) filed by The Depository Trust Company under Section 19(b) of the Securities Exchange Act of 1934. The rule change introduces new guidelines to DTC's operational arrangements memorandum that address the procedures for the payment of principal and interest payments in a same-day funds settlement system. (Rel. 34-35649)

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-8 SUNTRUST BANKS INC, P.O. BOX 4418 CENTER 633, ATLANTA, GA 30302
(404) 588-7711 - 5,000,000 (\$269,062,500) COMMON STOCK. (FILE 33-58723 - APR. 20) (BR. 1)

- S-6 NUVEEN TAX EXEMPT UNIT TRUST SERIES 802, JOHN NUVEEN & CO INC,
333 WEST WACKER DRIVE, CHICAGO, IL 60606 (312) 917-7786 -
INDEFINITE SHARES. (FILE 33-58725 - APR. 20) (BR. 22 - NEW ISSUE)

- S-8 HOUSEHOLD INTERNATIONAL INC, 2700 SANDERS RD, PROSPECT HEIGHTS, IL 60070
(708) 564-5000 - 2,000,000 (\$91,250,000) COMMON STOCK. (FILE 33-58727 - APR. 20) (BR. 11)

- S-8 PIMCO ADVISORS L P /, 840 NEWPORT CENTER DR, NEWPORT BEACH, FL 06902
(203) 352-4920 - 5,600,000 (\$71,960,000) LIMITED PARTNERSHIP CERTIFICATE.
(FILE 33-58729 - APR. 20) (BR. 12)

- S-3 TELE COMMUNICATIONS INC /CO/, 5619 DTC PARKWAY, ENGLEWOOD, CO 80111
(303) 267-5500 - 2,000,000 (\$37,625,000) COMMON STOCK. (FILE 33-58731 - APR. 20) (BR. 7)

- S-1 METATEC CORP, 7001METATEC BLVD, DUBLIN, OH 43017 (614) 761-2000 -
1,725,000 (\$21,346,875) COMMON STOCK. (FILE 33-58733 - APR. 21) (BR. 11)

- S-3 UNION TEXAS PETROLEUM HOLDINGS INC, 1330 POST OAK BLVD, HOUSTON, TX
77056 (713) 623-6544 - 11,500,000 (\$264,500,000) COMMON STOCK. (FILE
33-58735 - APR. 21) (BR. 3)

- SB-2 TELESOFT CORP, 3216 NORTH THIRD ST, PHOENIX, AZ 85012 (602) 265-6311 -
2,300,000 (\$13,800,000) COMMON STOCK. 200,000 (\$100)
WARRANTS, OPTIONS OR RIGHTS. 200,000 (\$1,440,000) COMMON STOCK.
UNDERWRITER: SENTRA SECURITIES CORP, SPELMAN & CO INC. (FILE 33-91234-LA -
APR. 14) (BR. 7 - NEW ISSUE)