

# sec news digest

Issue 94-247

December 29, 1994

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## COMMISSION ANNOUNCEMENTS

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### CARREL APPLICATIONS NOW BEING ACCEPTED

Pursuant to the rules of the Commission's Public Reference Room, applications for the January allocation of carrels and telephone privileges for recognized user organizations (information dissemination companies) are now being accepted. Application forms are available in the Public Reference Room. Information dissemination companies that are unable to pick up forms in Washington may submit applications by writing to Stephen L. McConnell, Branch Chief, Public Reference, Securities and Exchange Commission, Room 1024, Mail Stop 1-2, 450 Fifth Street, N.W., Washington, D.C. 20549. Applications must include: a brief description of the business, business address and telephone number, the name of a person who will serve as on-site contact in the Room, and the names of all persons who work everyday in the Room, number of employees assigned to research/sales of SEC filings, regardless of work location, and number of carrels requested. Applicants may also submit a supplemental statement in support of their request for carrels/telephone privileges. The applications must be certified and signed by a responsible company official, and submitted by the close of business January 27, 1995. As in the past, the assignment of carrels/telephone privileges is discretionary. The Commission intends to continue to reserve carrels for the general public.

Revised carrel allocations will be effective February 27, 1995. Questions concerning application procedures may be addressed to Stephen L. McConnell, Branch Chief, at (202) 942-8078.

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## ENFORCEMENT PROCEEDINGS

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### WILLIAM TELANDER SENTENCED

The United States Attorney for the Central District of California and the Commission announced that on December 14 William L. Telander (Telander) was sentenced to 37 months in prison and ordered to pay restitution of \$6.6 million in connection with a fraudulent scheme involving the offer and sale of limited partnership interests in a foreign currency exchange program. On February 8, 1994, Telander pleaded guilty to four counts of securities fraud and two counts of failure to file a tax return.

In a related civil case, the Commission filed an action in March 1993 against Southwest International Exchange, Telander and Roger C. Briggs, alleging fraud in connection with the offer and sale of unregistered securities purporting to be limited partnership interests in a foreign currency exchange program. Final Judgments Of Permanent Injunction were entered against all of the defendants. [SEC v. Southwest International Exchange, Roger C. Briggs and William L. Telander, Civil Action No. 93-1285 AAH, SHx, C.D. Cal.] (LR-14371)

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## INVESTMENT COMPANY ACT RELEASES

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### DEAN WITTER SELECT EQUITY TRUST, SELECT 10 INTERNATIONAL SERIES

A notice has been issued giving interested persons until January 23 to request a hearing on an application filed by Dean Witter Select Equity Trust, Select 10 International Series on behalf of its series and the series' component trusts for an order under Section 6(c) of the Investment Company Act exempting applicant from Section 12(d)(3) of the Act. The order would permit each trust to invest up to ten percent of its total assets in securities of issuers that derived more than fifteen percent of their gross revenues in their most recent fiscal year from securities related activities. (Rel. IC-20798 - December 27)

### THE EVERGREEN FUND, ET AL.

An order has been issued on an application filed by The Evergreen Fund, et al. under Section 6(c) of the Investment Company Act for an exemption from Sections 2(a)(32), 2(a)(35), 18(f), 18(g), 18(i), 22(c), and 22(d) of the Act and Rule 22c-1 thereunder. The order permits certain investment companies to issue multiple classes of shares and assess a contingent deferred sales charge. (Rel. IC-20799 - December 27)

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## SELF-REGULATORY ORGANIZATIONS

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### DELISTINGS GRANTED

An order has been issued granting the application of the American Stock Exchange, Inc. to strike from listing and registration Thor Energy Resources, Inc., Common Stock, Par Value 1¢. (Rel. 34-35158)

An order has been issued granting the application of the Boston Stock Exchange to strike from listing and registration Ride Snowboard Company, Common Stock, No Par Value, Class A Warrants, Units composed of 2 shares of Common Stock and one Class A Warrant. (Rel. 34-35162)

### WITHDRAWALS SOUGHT

A notice has been issued giving interested persons until January 18 to comment on the application of Benson Eyecare Corporation to withdraw its Common Stock, \$.01 Par Value, from listing and registration on the American Stock Exchange. (Rel. 34-35159)

A notice has been issued giving interested persons until January 18 to comment on the application of Pratt & Lambert United, Inc. to withdraw its Common Stock, \$.01 Par Value, from listing and registration on the American Stock Exchange. (Rel. 34-35160)

A notice has been issued giving interested persons until January 18 to comment on the application of A.O. Smith Corporation to withdraw its Common Stock, \$1 Par Value, from listing and registration on the American Stock Exchange. (Rel. 34-35161)

### IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

A proposed rule change (SR-Amex-94-58) filed by the American Stock Exchange to increase its options floor brokerage fee and its bond charge has become effective upon filing. Publication of the proposal is expected in the Federal Register during the week of December 26. (Rel. 34-35142)

### PROPOSED RULE CHANGES

The American Stock Exchange filed a proposed rule change (SR-Amex-94-50) to add Commentary .02 to Rule 60. Publication of the proposal is expected in the Federal Register during the week of December 26. (Rel. 34-35146)

The New York Stock Exchange, Philadelphia Stock Exchange, Pacific Stock Exchange, Boston Stock Exchange, Chicago Stock Exchange and National Association of Securities Dealers have filed proposed rule changes (SR-NYSE-94-39; SR-Phlx-94-29; SR-PSE-94-34; SR-BSE-94-15; SR-CHX-94-28; SR-NASD-94-67) to implement or amend, as applicable, their short position reporting rules. Publication of the proposal is expected in the Federal Register during the week of December 26. (Rel. 34-35147)

The Stock Clearing Corporation of Philadelphia filed a proposed rule change (SR-SCCP-94-07) relating to the implementation of a three-day settlement standard for securities transactions. Publication is expected in the Federal Register during the week of January 2. (Rel. 34-35154)

The Chicago Stock Exchange filed a proposed rule change (SR-CHX-94-26) relating to the implementation of a three-day settlement standard for securities transactions. Publication is expected in the Federal Register during the week of January 2. (Rel. 34-35155)

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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 EVERGREEN RESOURCES INC, 1000 WRITER SQ, 1512 LARIMER ST, DENVER, CO 80202 (303) 534-0400 - 500,840 (\$2,879,830) COMMON STOCK. (FILE 33-87554 - DEC. 19) (BR. 4)
- S-3 BELDEN & BLAKE CORP /OH, 5200 STONEHAM RD, N CANTON, OH 44720 (216) 499-1660 - 168,000 (\$2,394,000) COMMON STOCK. (FILE 33-87556 - DEC. 19) (BR. 3)
- S-8 TEKELEC, 26580 W AGOURA RD, CALABASAS, CA 91302 (818) 880-5656 - 100,000 (\$1,730,650) COMMON STOCK. (FILE 33-87558 - DEC. 19) (BR. 8)
- S-3 PENNCORP FINANCIAL GROUP INC /DE/, 745 FIFTH AVE, NEW YORK, NY 10151 (212) 832-0700 - 450,000 (\$33,034,500) PREFERRED STOCK. (FILE 33-87560 - DEC. 19) (BR. 9)
- S-8 MEDMARCO INC, 212 N MARKET STE 509, WICHITA, KS 67202 (316) 264-4040 - 500,000 (\$1,937,500) COMMON STOCK. (FILE 33-87564 - DEC. 19) (BR. 5)
- S-4 FIRST CITIZENS BANCSHARES INC /DE/, 239 FAYETTEVILLE ST, PO BOX 151, RALEIGH, NC 27601 (919) 755-7000 - 86,000 (\$3,566,571) COMMON STOCK. (FILE 33-87566 - DEC. 19) (BR. 1)
- S-8 WINSTAR COMMUNICATIONS INC, 575 FIFTH AVE, 40TH FL, NEW YORK, NY 10017 (212) 687-7577 - 4,135,000 (\$16,348,822.70) COMMON STOCK. (FILE 33-87568 - DEC. 19) (BR. 4)