

sec news digest

LIBRARY

JAN 15 1993

Issue 93-9

U.S. SECURITIES
EXCHANGE COMMISSION

January 14, 1993

ADMINISTRATIVE PROCEEDINGS

COMMISSION SUSTAINS NASD PROCEEDING AGAINST FREDERICK HELLER

The Commission has found that Frederick C. Heller of Englewood, Colorado engaged in excessive trading and unauthorized trading and sustained the NASD's imposition of a censure and a fine of \$12,500 on him. A customer opened an Individual Retirement Account with Heller's employer and thereafter deposited a lump sum in that account which the customer had received upon his medical retirement as a pilot. Initially, the investments in the account were conservative. However, between January 1987 and May 1987, Heller began a pattern of short term trading in the account. During this period, Heller effected 42 trades for an annual turnover ratio of 6.4, thereby generating over \$44,000 in commissions. Heller admitted entering trades for the account without proper authorization. (Rel. No. 34-31696)

PROCEEDINGS INSTITUTED AGAINST AHMED SOLIMAN

The Commission announced that it has instituted public administrative proceedings pursuant to Sections 15(b)(6) and 19(h) of the Securities Exchange Act of 1934 and Sections 203(e) and 203(f) of the Investment Advisers Act to determine what, if any, remedial action is appropriate in the public interest against Ahmed Mohamed Soliman (Soliman), a registered investment adviser residing in Baton Rouge, Louisiana. The proceedings are based on the staff's allegations that Soliman was convicted in April 1992 of violating 26 U.S.C. 7207 by submitting false documents to the Internal Revenue Service and the staff's additional allegations that Soliman failed to make and keep books and records required by Section 204 of the Investment Advisers Act and Rule 204-2(a) thereunder. (Rel. 34-31698)

CIVIL PROCEEDINGS

CIVIL ACTION FILE AGAINST PURNENDU CHATTERJEE, SUKUMAR (SUJAREESH) SHAH AND ANJAN CHATTERJEE

The Commission today announced the filing of a civil action in the U.S. District Court for the District of Massachusetts against Purnendu Chatterjee, Sukumar (Sujareesh) Shah and Anjan Chatterjee in connection with trading in the common stock of The Foxboro Company (Foxboro) while in possession of material nonpublic information concerning tender offer proposals for Foxboro. Without admitting or denying the allegations of the complaint, Purnendu Chatterjee and Anjan Chatterjee have consented and Sukumar (Sujareesh) Shah has agreed to consent to the entry of Final Judgments enjoining them from violating Sections 10(b) and 14(e) of the Exchange Act and Rules

10b-5 and 14e-3 thereunder. Additionally, the defendants will pay a total of \$2,101,857 in disgorgement, prejudgment interest and penalties, as follows: Sukumar (Sujareesh) Shah will disgorge \$143,380, representing his trading profits, plus prejudgment interest of \$37,992 and pay a penalty of \$143,380; Anjan Chatterjee will disgorge \$500,475, representing his trading profits, plus prejudgment interest of \$132,370 and pay a penalty of \$500,475; and Purnendu Chatterjee will pay a penalty of \$643,855. [SEC v. Prunendu Chatterjee et al., D. Mass., C.A. No. 93-10070Z] (Lit. Rel. 13491)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING PRIVILEGES SOUGHT

A notice has been issued giving interested persons until February 3, to comment on the application of the Cincinnati Stock Exchange for unlisted trading privileges in fifty-six issues which are listed and registered on one or more other national securities exchange and are reported in the consolidated transaction reporting system. (Rel. 34-31717)

DELISTING GRANTED

An order has been issued granting the application of Terra Industries, Inc., to strike from listing and registration its Common Shares, No Par Value, on the Pacific Stock Exchange. (Rel. 34-31718)

UNLISTED TRADING PRIVILEGES GRANTED

An order has been issued granting the application of the Philadelphia Stock Exchange for unlisted trading privileges in the common stock of fourteen issues which are listed and registered on one or more other national securities exchange and are reported in the consolidated transaction reporting system. (Rel. 34-31719)

An order has been issued granting the application of the Pacific Stock Exchange for unlisted trading privileges in the common stock of seven issues which are listed and registered on one or more other national securities exchange and are reported in the consolidated transaction reporting system. (Rel. 34-31720)

An order has been issued granting the application of the Midwest Stock Exchange for unlisted trading privileges in the common stock of 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. 34-31721)

An order has been issued granting the application of the Cincinnati Stock Exchange for unlisted trading privileges in forty-seven issues which are listed and registered on one or more other national securities exchange and are reported in the consolidated transaction reporting system. (Rel. 34-31723)

SECURITIES ACT REGISTRATIONS

S-3 MICHIGAN CONSOLIDATED GAS CO /MI/, 500 GRISWOLD ST, DETROIT, MI 48226 (313)
965-2430 - 200,000,000 (\$200,000,000) MORTGAGE BONDS. (FILE 33-49281 - JAN. 07)
(BR. 13)

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
ADVANCED PROMOTION TECH INC GTE CORP ET AL	COM 13D	1/ 7/93	165 2.4	00795210 8.1	UPDATE
AURORA ELECTRS INC BLUMENFELD MICHAEL J ET AL	COM 13D	12/29/92	205 4.4	05162910 12.3	UPDATE
B&H MARITIME CARRIERS LTD CROSS JEFFERY B	COM 13D	12/24/92	206 6.7	05490410 5.9	UPDATE
BMC INDS INC MINN GALILEO INDUSTRIE OTTICHE	COM 13D	12/31/92	517 9.5	05560710 7.7	UPDATE
BINKS MFG CO FMR CORP	COM 13D	12/30/92	107 3.6	09052710 9.5	UPDATE
BINKS MFG CO KELSO MANAGEMENT CO ET AL	COM 13D	1/ 7/93	40 1.4	09052710 7.7	UPDATE
BIOMATRIX INC BALAZS ENDRE A	COM 13D	12/31/92	2,162 24.2	09199810 19.7	UPDATE

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
BRADLEES INC STOP & SHOP COS INC	COM 13D	1/11/93	610 5.4	10449910 8.9	UPDATE
BROOKE GROUP LTD RESSLER RICHARD S	COM 13D	12/30/92	1,392 7.2	11252510 10.4	UPDATE
CCC CODED COMM CORP RENAISSANCE CAP PRTRNS II	COM 13D	10/ 9/92	3,205 15.0	12492110 0.0	NEW
CHRISTIANA COS INC LUBAR & CO ET AL	COM 13D	12/29/92	2,700 51.9	17081910 63.3	UPDATE
CHRYSLER CORP KORKORIAN KIRK ET AL	COM 13D	12/15/92	28,000 9.6	17119610 7.5	UPDATE
CITADEL HLDG CORP COOPER CHARLES MICHAEL GARY	COM 13D	12/30/92	317 9.6	17286210 0.0	NEW
CITADEL HLDG CORP HECCO VENTURES ET AL	COM 13D	12/30/92	317 9.6	17286210 9.9	UPDATE
CONCORD CAMERA CORP BENUN JACK C	COM 13D	1/ 5/93	1,414 15.1	20615610 14.3	UPDATE
CONSOLIDATED HEALTHCARE ASSO RENAISSANCE CAP PRTRNS II	COM PAR 0.012 13D	12/29/92	1,667 26.0	20999520 0.0	NEW
DANIEL INDS INC STATE OF WISCONSIN INVEST	COM BD 13D	12/ 3/92	624 5.2	23623510 0.0	NEW
DELTA WOODSIDE INDS INC NEW MADDREY EDWIN ERWIN II	COM 13D	12/18/92	3,214 12.2	24790910 12.2	UPDATE
ERC INDS INC WOOD JOHN GROUP PLC	COM 13D	1/ 8/93	6,539 47.2	26890220 47.2	UPDATE
EKCO GROUP FREM ROBERT S ET AL	COM 13D	12/22/92	568 3.3	28263610 4.7	UPDATE
FIRST EMPIRE ST CORP ANSTALT HOFIN ET AL	COM 13D	12/30/92	426 6.3	32007610 6.2	UPDATE
FIRST EMPIRE ST CORP REM FOUNDATION	COM 13D	12/30/92	451 6.7	32007610 6.7	UPDATE
FIRST EMPIRE ST CORP WILMERS ROBERT G	COM 13D	12/30/92	624 9.2	32007610 8.5	UPDATE
FLEET CALL INC REINHEIMER HOWARD E JR	CL A 13D	12/29/92	750 1.3	33889810 1.3	UPDATE
FOREMOST CORP AMER FREY FOUNDATION ET AL	COM 13D	12/31/92	2,637 24.6	34546910 27.3	UPDATE
GALVESTON HOUSTON CO ROBINSON HAMILTON JR ET AL	COM 13D	12/23/92	0 0.0	36442410 5.6	UPDATE
HEEKIN CAN INC BEAR STEARNS & CO	COM 13D	1/ 4/93	173 5.3	42279110 0.0	NEW