

2 sec news digest

Issue 91-81

April 26, 1991

COMMISSION ANNOUNCEMENTS

EXEMPTIONS FROM RULES 10b-6, 10b-7 AND 10b-8 GRANTED FOR NONPUBLIC INSTITUTIONAL OFFERINGS

On April 25, pursuant to Commission authorization, the Division of Market Regulation issued a letter to the Securities Industry Association granting exemptions from Rules 10b-6, 10b-7 and 10b-8 under the Securities Exchange Act of 1934. These rules prohibit manipulative activities during distributions of securities in the U.S. Subject to certain conditions, the exemptions permit underwriters to engage in customary market activities outside the U.S. during offerings of foreign securities to qualified institutional buyers in the U.S. in transactions exempt from registration under the Securities Act of 1933. The exemptions also permit offshore transactions during rights offerings of foreign securities made to U.S. institutional investors in transactions exempt from Securities Act registration when there is a significant discount between the rights subscription price and the underlying security's market price.

ADMINISTRATIVE PROCEEDINGS

PENNY STOCK BROKERS BARRED

The Commission announced on April 19 that it simultaneously instituted and settled administrative proceedings against David C. Dever, Philip Falcone and Michael F. Umbro (Respondents), former registered representatives of J.T. Moran & Co., Inc. (Moran), a now-defunct New York City broker-dealer. The Respondents consented to the issuance of Orders by the Commission that make findings that they were enjoined, on consent, by the U.S. District Court for the Southern District of New York from violations of the antifraud provisions of the securities laws on March 4, 1991 [SEC v. Hasho, 90 Civ. 7953, DNE].

The complaint in the above action alleges, among other things, that the Respondents, while associated with Moran, made various misrepresentations and omissions of material facts to brokerage customers in the offer and sale and in connection with the purchase and sale of various penny stocks and engaged in unauthorized trading in customers' accounts.

The Respondents consented to being barred from association with any broker, dealer, investment adviser or municipal securities dealer. (Rel. 34-29107)

SIGNIFICANT NO-ACTION AND INTERPRETATIVE LETTERS

INTERPRETATION OF NEW RULES UNDER SECTION 16 OF THE EXCHANGE ACT

The Division of Corporation Finance has announced the publication of staff correspondence interpreting the new Section 16 rules. Copies of the letter may be obtained by writing to, or by making a request in person at, the Public Reference Room, Securities and Exchange Commission, 450 5th Street, N.W., Room 1024, Washington, D.C. 20549. Each request must state the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date.

Letter	Availability Date	Subject
Dinsmore & Shohl	April 26, 1991	Interpretive Letter regarding Rule 16b-3(c)

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 COCA COLA CO, ONE COCA COLA PLZ NW, ATLANTA, GA 30313 (404) 676-2121 - 30,000,000 (\$1,588,125,000) COMMON STOCK. (FILE 33-39840 - APR. 19) (BR. 11)
- S-3 ATWOOD OCEANICS INC, 15835 PARK TEN PL DR, HOUSTON, TX 77084 (713) 492-2929 - 561,402 (\$5,473,669.50) COMMON STOCK. (FILE 33-39993 - APR. 19) (BR. 13)
- S-6 NUVEEN TAX EXEMPT UNIT TRUST SERIES 610, 333 WEST WACKER DR, C/O JOHN NUVEEN & CO INC, CHICAGO, IL 60606 - INDEFINITE SHARES. (FILE 33-39994 - APR. 19) (BR. 22 - NEW ISSUE)
- S-1 COLLINS INDUSTRIES INC, 421 E 30TH AVE, HUTCHINSON, KS 67502 (316) 663-5551 - 599,999 (\$4,679,992) COMMON STOCK. (FILE 33-40035 - APR. 18) (BR. 4)
- S-8 BANTA CORP, 100 MAIN ST, BOX 8003, MENASHA, WI 54952 (414) 722-7777 - 800,000 (\$23,300,000) COMMON STOCK. (FILE 33-40036 - APR. 18) (BR. 11)
- S-8 ELECTRO SENSORS INC, 10365 W 70TH ST, EDEN PRAIRIE, MN 55344 (612) 941-8171 - 300,000 (\$1,012,500) COMMON STOCK. (FILE 33-40037 - APR. 18) (BR. 8)
- S-8 CRITICARE SYSTEMS INC /DE/, 20900 SWENSON DR STE 398, WAUKESHA, WI 53186 (414) 797-8282 - 280,000 (\$1,767,500) COMMON STOCK. (FILE 33-40038 - APR. 18) (BR. 8)
- S-8 DREXLER TECHNOLOGY CORP, 2557 CHARLESTON RD, MOUNTAIN VIEW, CA 94043 (415) 969-7277 - 1,252,754 (\$5,167,610.25) COMMON STOCK. (FILE 33-40039 - APR. 18) (BR. 12)

REGISTRATIONS CONTINUED

- S-3 OCCIDENTAL PETROLEUM CORP /DE/, 10889 WILSHIRE BLVD, LOS ANGELES, CA 90024
(213) 208-8800 - 5,000,000 (\$96,562,500) COMMON STOCK. (FILE 33-40054 - APR. 18)
(BR. 4)
- S-3 STONE & WEBSTER INC, 250 WEST 34TH ST, NEW YORK, NY 10119 (212) 290-7500 - 4,940
(\$148,818) COMMON STOCK. (FILE 33-40055 - APR. 18) (BR. 10)
- S-3 DISCOVER CREDIT CORP, 3711 KENNETT PIKE, GREENVILLE, DE 19807 (302) 888-3190 -
1,000,000,000 (\$1,000,000,000) STRAIGHT BONDS. (FILE 33-40056 - APR. 18) (BR. 12)
- S-8 OFFICE DEPOT INC, 851 BROKEN SOUND PKWY NW, BOCA RATON, FL 33487 (407) 994-2131 -
1,600,000 (\$46,000,000) COMMON STOCK. (FILE 33-40057 - APR. 18) (BR. 7)
- S-8 OFFICE DEPOT INC, 851 BROKEN SOUND PKWY NW, BOCA RATON, FL 33487 (407) 994-2131 -
788,040 (\$22,656,150) COMMON STOCK. (FILE 33-40059 - APR. 18) (BR. 7)
- S-8 ANCHOR BANCORP INC, 1420 BROADWAY, HEWLETT, NY 11557 (516) 596-3900 - 1,691,160
(\$3,060,999.06) COMMON STOCK. (FILE 33-40060 - APR. 18) (BR. 2)
- S-1 CLINICAL TECHNOLOGIES ASSOCIATES INC, 5 WESTCHESTER PLZ, ELMSFORD, NY 10523
(914) 347-2220 - 897,500 (\$7,180,000) COMMON STOCK. 155,000 (\$1,830,938) COMMON STOCK.
155,000 (\$939,688) WARRANTS, OPTIONS OR RIGHTS. 155,000 (\$1,830,938) COMMON STOCK.
(FILE 33-40061 - APR. 19) (BR. 8)
- S-3 LACLEDE GAS CO, 720 OLIVE ST, ST LOUIS, MO 63101 (314) 342-0500 - 80,000,000
(\$80,000,000) MORTGAGE BONDS. (FILE 33-40062 - APR. 19) (BR. 7)
- S-1 ROBERTS PHARMACEUTICAL CORP, 6 INDUSTRIAL WAY W, MERIDIAN CENTER III, EATONTOWN, NJ
07724 (908) 389-1182 - 2,300,000 (\$25,024,000) COMMON STOCK. (FILE 33-40063 - APR. 19)
(BR. 4)
- S-2 FRONTIER INSURANCE GROUP INC, 196 BROADWAY, MONTICELLO, NY 12701 (914) 796-2100 -
1,150,000 (\$25,081,500) COMMON STOCK. (FILE 33-40064 - APR. 19) (BR. 9)
- S-2 KENT ELECTRONICS CORP, 5600 BONHOMME RD, HOUSTON, TX 77036 (713) 780-7770 -
1,725,000 (\$33,534,000) COMMON STOCK. (FILE 33-40066 - APR. 19) (BR. 3)
- S-3 MASCO CORP /DE/, 21001 VAN BORN RD, TAYLOR, MI 48180 (313) 274-7400 - 550,000,000
(\$550,000,000) STRAIGHT BONDS. (FILE 33-40067 - APR. 19) (BR. 6)
- S-2 VALUE MERCHANTS INC, 710 N PLANKINTON AVE, MILWAUKEE, WI 53203 (414) 274-2575 -
875,000 (\$12,468,750) COMMON STOCK. 706,250 (\$10,064,062) COMMON STOCK. (FILE
33-40068 - APR. 19) (BR. 2)
- S-8 ANCHOR BANCORP INC, 1420 BROADWAY, HEWLETT, NY 11557 (516) 596-3900 - 872,000
(\$1,578,320) COMMON STOCK. (FILE 33-40069 - APR. 19) (BR. 2)
- S-8 ANCHOR BANCORP INC, 1420 BROADWAY, HEWLETT, NY 11557 (516) 596-3900 - 100,000
(\$181,000) COMMON STOCK. (FILE 33-40070 - APR. 19) (BR. 2)
- S-3 MICHAEL FOODS INC, PARK NATIONAL BANK BLDG STE 324, 5353 WAYZATA BLVD, MINNEAPOLIS,
MN 55416 (612) 546-1500 - 2,587,500 (\$61,246,125) COMMON STOCK. (FILE 33-40071 -
APR. 19) (BR. 4)
- S-1 GOLDEN NUGGET INC, 3400 LAS VAGAS BOULEVARD SOUTH, LAS VEGAS, NV 89109
(702) 791-7111 - 5,000,000 (\$138,450,000) COMMON STOCK. (FILE 33-40072 - APR. 19)
(BR. 12)

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
ARC INTL CORP RITTENBERG SHELDON M	COM 13D	3/25/91	804 11.4	00190510 0.0	NEW
ARC INTL CORP TRAINOR WILLIAM R	COM 13D	3/25/91	531 7.5	00190510 0.0	NEW
APOGEE TECHNOLOGY INC SASKIA INTL CORP ET AL	COM 13D	12/27/90	100 6.5	03799010 0.0	NEW
BIRMINGHAM TURF CLUB BIRMINGHAM SPORTS MGMT	COM CL A 13D	4/12/91	1,015 49.0	09126510 0.0	NEW
BIRMINGHAM TURF CLUB BIRMINGHAM SPORTS MGMT	UNIT LTD PRTNSHP INT 13D	4/12/91	N/A N/A	09126599 0.0	NEW
BRIGHTON INFORMATION SYSTEMS EDELSON HARRY	COM 13D	4/17/91	4,940 9.0	10934410 0.0	NEW
DATASCOPE CORP ROCKER DAVID A	COM 13D	4/10/91	605 11.8	23811310 10.8	UPDATE
DURAKON INDS INC GREER PHILIP ET AL	COM 13D	4/15/91	1,488 24.1	26633410 0.0	NEW
ECI TELECOM LTD CLARIDGE ISRAEL INC	COM 13D	4/24/91	3,496 50.8	26825810 29.9	UPDATE
EASTCO INDL SAFETY CORP HELLER RONALD I	COM 13D	4/ 9/91	475 5.0	27616210 2.8	UPDATE
ENCORE COMPUTER CORP GOULD INC	COM 13D	2/ 1/91	26,685 94.2	29255510 39.9	RVISION
FINANCIAL SVCS CORP MIDWEST WEINDRUCK IRA J	COM 13D	3/28/91	0 0.0	31769710 0.0	NEW
FIRSTFEDERAL FINL SVCS CORP CARRET & CO	COM 13D	12/31/90	56 5.1	33791210 0.0	NEW
FOOTE CONE & BELDING PUBLICIS COMMUNICATION	COM 13D	2/15/91	2,222 20.5	34487210 19.4	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ XOWNED	CUSIP/ PRIOR%	FILING STATUS
FOREMOST CORP AMER FAI TRADERS INS CO ET AL	COM 13D	4/12/91	234 2.2	34546910 8.4	UPDATE
HARSCO CORP HC PARTNERS L P	COM 13D	4/22/91	1,256 4.8	41586410 9.5	UPDATE
HOMECARE MGMT INC STEINBERG LAWRENCE E	COM 13D	3/ 1/91	821 5.8	43738610 0.0	NEW
HUGHES SUPPLY INC CONSOL ELEC DIST EMP RET PL	COM 13D	4/18/91	273 6.5	44448210 5.4	UPDATE
INMEDICA DEV CORP KAMINSKY ALLAN LESLIE	COM 13D	12/31/90	1,809 25.1	45763910 0.0	NEW
LEXINGTON PRECISION CP CONNER WILLIAM B	COMMON STOCK 13D	4/ 5/91	206 5.0	52952910 0.0	NEW
LIFETIME CORP SINCLAIR MICHAEL J	COM NEW 13D	4/ 9/91	2,024 23.3	53191120 22.1	UPDATE
MALARTIC HYGRADE GOLD MINES ECHO BAY MINES	COM 13D	4/19/91	0 0.0	56107110 13.7	UPDATE
MINVEN GOLD CORP PEGASUS GOLD INC	COM 13D	4/11/91	4,050 14.0	60499410 0.0	NEW
OCEAN DRILLING & EXPL CO MURPHY OIL CO	COM 14D-1	4/23/91	31,472 61.1	67478610 59.9	UPDATE
OPTROTECH LTD CLARIDGE ISRAEL INC	COM 13D	4/ 1/91	3,840 71.3	68399010 71.3	UPDATE
PRIME BANCORP INC PILEGGE THOMAS B TRUST	COM 13D	4/19/91	25 1.8	74191410 5.9	UPDATE
RAPITECH SYS INC SUTTON HAROLD	COM 13D	12/16/90	313 6.2	75381010 4.9	UPDATE
REPUBLIC WASTE INDS INC MORTON RICHARD C	COM 13D	3/18/91	445 4.0	76093410 0.0	NEW
REPUBLIC WASTE INDS INC PAYTON DAVID C	COM 13D	3/18/91	623 5.6	76093410 0.0	NEW
REPUBLIC WASTE INDS INC PAYTON FRANK C	COM 13D	3/18/91	623 5.6	76093410 0.0	NEW
RITZYS G D INC FORDWOOD JAMES INNES	COM 13D	4/13/91	700 9.9	76801520 0.0	NEW
SUMMIT TECHNOLOGY INC SVRLUGA RICHARD	COM 13D	4/ 1/91	636 5.2	86699110 5.5	UPDATE
TONKA CORP GLAZER MALCOLM I ET AL	COM 13D	4/18/91	0 0.0	89027810 8.6	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/%OWNED	CUSIP/PRIOR%	FILING STATUS
UNITED KINGDOM FD INC MERCURY ASSET MGMT	COM 13D	4/12/91	667 16.6	91076610 17.6	UPDATE
USLIFE CORP TWEEDY BROWNE CO L P ET AL	COM 13D	4/23/91	801 5.2	91731810 0.0	NEW
VIDEO JUKEBOX NETWORK INC MORAN ASSET MGMT ET AL	COM 13D	3/31/91	1,747 16.5	92699410 12.9	UPDATE
WELDOTRON CORP SCHLOSS WALT&EDWIN ASSOC ET AL	COM 13D	4/15/91	169 9.2	94939110 10.6	UPDATE
WESTERN GAS RES INC PHILLIPS DEAN ET AL	COM 13D	4/22/91	1,683 15.4	95825910 15.4	UPDATE
WESTERN GAS RES INC SAUVAGE GAS CO ET AL	COM 13D	4/23/91	1,473 13.5	95825910 10.3	UPDATE
WESTERN GAS RES INC WGP INC ET AL	COM 13D	4/23/91	4,015 36.8	95825910 36.8	UPDATE

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Resignations of Registrant's Directors.
- Item 7. Financial Statements and Exhibits.
- Item 8. Change in Fiscal Year.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Room (when ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
ADVANCED ENERGY RESOURCES INC	DE				X		X			04/03/91	
AIR PRODUCTS & CHEMICALS INC /DE/	DE				X					04/19/91	
ALCO STANDARD CORP	OH				X		X			04/16/91	
AMR CORP	DE						X			04/19/91	
ARMSTRONG WORLD INDUSTRIES INC	PA				X		X			04/19/91	
ASDAR GROUP INC	NV	X					X			04/22/91	
BALLISTIC RECOVERY SYSTEMS INC	MN				X		X			04/05/91	
BANK OF NEW HAMPSHIRE CORP	NH				X					04/17/91	
BELLSOUTH CORP	GA				X					04/11/91	
BIOCONTROL TECHNOLOGY INC	PA						X	X		04/11/91	
BOATMENS BANCSHARES INC /MO	MO						X			04/24/91	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT	
		1	2	3	4	5	6	7	8			
IMPERIAL FEDERAL SAVINGS ASSO MOR PAS TH	CA								X	03/25/91		
IMPERIAL FEDERAL SAVINGS ASSO MOR PAS TH	CA								X	03/25/91		
IMPERIAL FEDERAL SAVINGS ASSO MOR PAS TH	CA								X	03/25/91		
INDEPENDENT AIR HOLDINGS INC	CO		X							04/02/91		
INTERMARK INC /DE/	DE				X					04/18/91		
INTERNATIONAL LEASE FINANCE CORP	CA								X	04/17/91		
ITEX BARTER SYSTEMS INC	NV		X	X	X					04/05/91		
JOHN HANSON BANCORP INC	MD				X	X				04/17/91		
KANE PIPE LINE PARTNERS L P	DE			X						04/16/91		
LAKESIDE BANCSHARES INC	LA				X					04/04/91		
MCDONALDS CORP	DE							X		04/22/91		
MEDIAGENIC	CA				X					04/03/91		
MERCHANTS CAPITAL CORP /MS/	MS			X						04/18/91		
MERRILL LYNCH MORTGAGE INVESTORS INC /DE/	DE				X					03/22/91		
MIDSOUTH CORP /DE/	DE				X	X				04/19/91		
MORGAN STANLEY GROUP INC /DE/	DE				X	X				04/23/91		
MR GASKET CO	OH		X							04/21/91		
NATIONAL CONVENIENCE STORES INC /DE/	DE				X	X				04/16/91		
NATIONAL PATENT DEVELOPMENT CORP	DE		X			X				04/08/91		
ORS CORP /OK/	OK				X					04/17/91		
PACIFIC AGRICULTURAL HOLDINGS INC	CA		NO ITEMS								02/22/91	AMEND
PAN AM CORP/DE	DE				X	X				04/23/91		
PAN AMERICAN WORLD AIRWAYS INC	DE				X	X				04/23/91		
PLACER BANCORPORATION	CA				X					04/16/91		
PLAINS RESOURCES INC	DE		X			X				04/08/91		
PRINTRON INC	DE				X					03/28/91		
PROFESSIONAL CARE INC	NY		X			X				04/09/91		
RED EAGLE 90 B LTD PARTNERSHIP	OK				X					12/31/90		
RESORT INCOME INVESTORS INC	DE				X					04/23/91		
REVOTEK INC	UT				X	X				04/08/91		
RICHFOOD HOLDINGS INC	VA				X					04/12/91	AMEND	
RULE INDUSTRIES INC	MA		X			X				04/09/91		
SIMTEK CORP	CO				X					04/22/91		
SOUTHEAST BANKING CORP	FL				X	X				04/17/91		
SPINNAKER SOFTWARE CORP/MM	MN		X			X				04/22/91		
STONE CONTAINER CORP	DE				X	X				04/24/91		
SUPER FOOD SERVICES INC	DE				X	X				04/09/91		
TAHOE CO INC /CO/	CO			X		X				04/12/91		
TANDY CORP /DE/	DE				X					04/09/91		
TRANSAMERICA OCCIDENTAL LIFE INSURANCE C	CA				X	X				04/15/91		
US WEST INC	CO				X	X				04/24/91		
USAIR GROUP INC	DE				X	X				04/23/91		
VESTROM INC	DE				X	X				04/09/91		
VILLAGE GREEN BOOKSTORE INC	NY				X	X	X			01/31/90		
VINLAND PROPERTY TRUST	CA				X					04/09/91		
WASHINGTON MUTUAL SAVINGS BANK SERIES A	WA					X				01/31/91		
WASHINGTON MUTUAL SAVINGS BANK SERIES A	WA					X				02/28/91		
WESBANCO INC	WV				X	X				04/12/91		
WESTINGHOUSE CREDIT CORP	DE				X					02/27/91	AMEND	
WESTINGHOUSE CREDIT CORP	DE				X	X				04/12/91		
WINDERMERE LTD	GA				X					04/12/91		
XSIRIUS INC	DE				X					04/12/91		