

sec news digest

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January 26, 1990

U.S. SECURITIES AND EXCHANGE COMMISSION

COMMISSION ANNOUNCEMENTS

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of January 29, 1990. (Commission Meetings are announced separately in the News Digest.)

Thursday, February 1

- * Chairman Breeden will testify before the Senate Subcommittee on Securities of the Senate Banking Committee on Thursday, February 1, beginning at 9:30 a.m. The subject of the hearing, which will be in Room 538 of the Dirksen Senate Office Building, is the Securities Law Enforcement Remedies Act.

CRIMINAL PROCEEDINGS

QUILLIN PORTER SENTENCED

The Fort Worth Regional Office and the U.S. Attorney for the Western District of Arkansas announced that on January 17 Judge H. Franklin Waters sentenced Quillin Porter, formerly of Fayetteville, Arkansas, to 15 years incarceration and restitution of up to \$2.2 million. On the same date, J. Bert Curtsinger, a business associate of Porter, was sentenced by Judge Waters to a five-year suspended sentence and restitution of approximately \$370,000. Porter had previously pled guilty to mail fraud and the sale of unregistered securities, and Curtsinger had previously pled guilty to mail fraud. The pleas were the result of investigations by the Commission, the U.S. Attorney's Office and the Arkansas Securities Department.

On November 29, 1988, Porter was permanently enjoined from future violations of the antifraud and registration provisions of the securities laws and ordered to turn over approximately \$30,000 to the trustee in a related bankruptcy. Porter consented to the Final Judgment without admitting or denying the allegations, in an action brought by the Commission. [SEC v. Quillin Porter et al., USDC, WDAR, Civil Action No. 87-5068] [U.S. v. Quillin Porter, USDC, WDAR, Criminal Action No. 88-50014] [U.S. v. J. Bert Curtsinger, USDC, WDAR, Criminal Action No. 89-50014] (LR-12354)

INVESTMENT COMPANY ACT RELEASES

MACKAY-SHIELDS MAINSTAY SERIES FUND

An order has been issued on an application filed by MacKay-Shields Mainstay Series Fund, et al., under Section 6(c) to amend a prior order (Rel. IC-16733 of December 30, 1988) which granted an exemption from Section 32(a) of the Investment Company Act. The order brings the prior order into conformity with Rule 32a-3. (Rel. IC-17318 - Jan. 23)

FIDELITY INVESTMENTS LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until February 20 to request a hearing on an application filed by Fidelity Investments Life Insurance Company, Fidelity Investment Variable Annuity Account I, and Fidelity Brokerage Services, Inc. for an order exempting them from Section 22(d) of the Investment Company Act to the extent necessary to permit the proposed waiver of the contingent deferred sales charge in connection with the redemption of certain variable annuity contracts under defined circumstances. (Rel. IC-17319 - Jan. 23)

NATIONWIDE LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until February 20 to request a hearing on an application filed by Nationwide Life Insurance Company, Nationwide Ohio DC Variable Account (Variable Account), and Nationwide Financial Services, Inc. for an order under Section 8(f) of the Investment Company Act declaring that the Variable Account has ceased to be an investment company. (Rel. IC-17320 - Jan. 23)

SELF-REGULATORY ORGANIZATIONS

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

A proposed rule change filed by the Philadelphia Stock Exchange (SR-Phlx-90-01) to codify regulations governing the administration and enforcement of compliance with the Phlx's new card key access/security system has become effective under Section 19(b)(3)(A) of the Securities Exchange Act. (Rel. 34-27629)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change and noticed and approved on an accelerated basis an amendment to the rule change submitted by the Pacific Stock Exchange (SR-PSE-89-27) to establish a Lead Market Maker (LMM) System for certain options classes. Publication of the approval order is expected to appear in the Federal Register during the week of January 22. (Rel. 34-27631)

Navigator Insured Series I, 33-29467; Con-Agra, Inc., 33-32982; Kyocera Corp., 33-32798; Merrill Lynch, Sponsor of: Municipal Investment Trust Fund, First New York Intermediate Term Series, 33-31725; ONBANCORP, Inc., 33-31946; PepsiCo, Inc., 33-30658; and Prudential-Bache Securities Inc., Depositor of: National Equity Trust Utility Series 1 (33-32670).

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/ PRIDR%	FILING STATUS
APL CORP NVF COMPANY ET AL ▼	COM 13D	1/15/90	2,639 70.8	00202410 0.0	NEW
ASK CORP ALEXANDER JAMES	COM 13D	1/19/90	195 11.0	00299310 100.0	UPDATE
ABINGTON BANCORP INC BARRY DENNIS E ET AL	COM 13D	12/ 5/89	162 8.2	00350710 8.3	UPDATE
ADVEST GROUP INC WOLFE JOHN W	COM 13D	1/12/90	619 6.0	00756610 0.0	NEW
AMERICAN PIONEER INC HADDOCK EDWARD E	COM 13D	1/ 9/90	1,032 20.8	02889610 16.0	UPDATE
AMERICAN PIONEER INC KASSEBAUM VERNON B TRUST ET AL	COM 13D	1/ 9/90	1,033 22.7	02889610 32.3	UPDATE
AMERICAN PIONEER INC SWANN RICHARD R	COM 13D	1/ 9/90	1,180 24.0	02889610 19.8	UPDATE
AMANGEL-AMERN SHIPHOLDINGS L SPONSORED ADR ANGELICOUSSIS SHIPHLIGS ET AL	13D	1/17/90	810 10.0	03272120 8.9	UPDATE
BIG B INC FIDELITY INTL LTD	COM 13D	1/ 2/90	479 6.4	08889110 5.3	UPDATE
BIG B INC FMR CORP	COM 13D	1/ 2/90	479 6.4	08889110 5.3	UPDATE

ACQUISITION REPORTS CONT.

CEL-SCI CORP KERSTEN GEERT	COM	13D	1/ 5/90	4,804 16.9	15083710 14.4	UPDATE
CENTRAL BKG SYS INC BANK OF WEST	COM	13D	1/17/90	0 0.0	15260910 0.0	NEW
COMMUNICATIONS SYS INC GAMCO INVESTORS INC ET AL	COM	13D	1/18/90	532 12.4	20390010 11.4	UPDATE
COMPUTER AIDED TIME SH WATSON FREDERICK D	COM	13D	10/12/89	537 6.9	20485810 0.0	NEW
COOPER LIFE SCIENCES INC SCHNELL MEL	COM NEW	13D	1/15/90	253 11.7	21671220 0.0	NEW
D O C OPTICS CORP FIDELITY INTL LTD ET AL	COM	13D	12/18/89	228 9.6	23324010 11.7	UPDATE
D O C OPTICS CORP KELSO MANAGEMENT CO ET AL	COM	13D	12/15/89	187 7.9	23324010 5.4	UPDATE
G R I CORP FIDELITY INTL LTD ET AL	COM	13D	12/15/89	221 9.8	36223210 12.1	UPDATE
G R I CORP KELSO MANAGEMENT CO ET AL	COM	13D	12/22/89	358 15.9	36223210 35.2	UPDATE
HEALTHCARE INTL INC WHELAN DAVID L ET AL	CL A	13D	1/12/90	1,877 35.2	42192010 36.9	UPDATE
HEALTHDYNE INC FIDELITY INTL LTD	COM	13D	12/21/89	1,116 7.2	42220310 8.2	UPDATE
HEALTHDYNE INC FMR CORP	COM	13D	1/15/90	1,116 7.2	42220310 8.2	UPDATE
HIGBYS J INC GRAY CHARLES H III	COM	13D	12/26/89	918 8.9	42955110 0.0	NEW
HYDE ATHLETIC INDS INC FMP CORP	COM	13D	1/15/90	313 11.3	44863210 10.1	UPDATE
HYDE ATHLETIC INDS INC KELSO MANAGEMENT CO ET AL	COM	13D	1/12/90	308 11.1	44863210 8.8	UPDATE
IFR SYSTEMS INC ROCKER DAVID A	COM	13D	1/ 5/90	318 5.3	44950710 6.6	UPDATE
INFODATA SYS INC UNIVERSITY OF ROCHESTER	COM	13D	1/22/90	333 16.3	45665010 14.7	RVSDM
MERCURY FIN CO TERRA DANIEL J	COM	13D	11/15/89	4,385 25.7	58939510 27.0	UPDATE
MITEL CORP BRITISH TELECOMMUNICATIONS PLC	COM	13D	1/18/90	40,265 51.0	60671110 19.9	UPDATE
NETWORK SYS CORP FIDELITY INTL LTD	COM	13D	1/14/90	2,801 9.6	64121710 7.4	UPDATE

ACQUISITION REPORTS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS (000) / % OWNED	CUSIP / PRIOR%	FILING STATUS
NETWORK SYS CORP FMR CORP	COM 13D	1/15/90	2,801 / 9.6	64121710 / 7.4	UPDATE
NORTH WEST TELECOMMUNICATION GAMCO INVESTORS INC ET AL	COM 13D	1/18/90	916 / 16.2	66330810 / 15.1	UPDATE
PENTAIR INC ACADIA PARTNERS ET AL	COM 13D	1/12/90	609 / 5.6	70963110 / 0.0	NEW
SBE INC SEVERANCE H LEIGH ET AL	COM 13D	1/8/90	1,679 / 9.4	78387310 / 8.0	UPDATE
SERVICE RESOURCES CORP RODNEY PATRICK J	COM 13D	1/17/90	148 / 6.4	81760610 / 8.0	UPDATE
SOUTHERN RAILWAY CO NORFOLK SOUTHERN ET AL	PFD CUM \$2.60 13D	SER A 1/11/90	115 / 9.6	84367340 / 8.6	UPDATE
TAUNTON TECHNOLOGIES INC MARK LOUIS JR ET AL	COM 13D	1/10/90	1,864 / 35.2	87669610 / 20.5	UPDATE
TELE OPTICS INC CORVUS CORP	COM 13D	1/12/90	724 / 44.1	87924710 / 0.0	NEW
TOP AIR MFG INC KLING S LEE ET AL	COM 13D	1/11/90	1,644 / 52.8	89052410 / 0.0	NEW
TOP AIR MFG INC PARKER/MARSHALL GRP	COM 13D	1/11/90	1,161 / 37.3	89052410 / 0.0	NEW
II VI INC JOHNSON CARL J	COM 13D	1/10/90	819 / 27.4	90210410 / 23.2	UPDATE
MLR FOODS INC LONGACRE KENNETH A	COM 13D	12/31/89	667 / 10.1	92928610 / 10.2	UPDATE
WESTPORT BANCORP INC ROSDW DAVID A ET AL	COM 13D	1/12/90	162 / 7.7	96124310 / 0.0	NEW
WORLCO DATA SYS INC HAMBRECHT & QUIST GROUP	COM 13D	12/18/89	300 / 9.0	98141110 / 24.0	UPDATE
ZENDX INC BARNES ROGER	COM 13D	12/22/89	2,000 / 22.9	98942510 / 0.0	NEW

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.

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		
GENERAL TECHNOLOGIES GROUP LTD	DE				X					01/10/90	
GLENDALE FEDERAL BANK FEDERAL SAVINGS BA					X		X			12/25/89	
GOLD RESERVE CORP	MT	X								01/05/90	
GRAHAM INCOME FUND 82A	LA				X		X			01/05/90	
GREAT WESTERN BANK	DE	NO ITEMS								12/31/89	
GREAT WESTERN BANK MORTGAGE PASS THROUGH		NO ITEMS								12/31/89	
GREAT WESTERN BANK MORTGAGE PASS THROUGH	DE	NO ITEMS								12/31/89	
GREAT WESTERN BANK MORTGAGE PASS THROUGH		NO ITEMS								12/31/89	
GREAT WESTERN BANK MORTGAGE PASS THROUGH	DE	NO ITEMS								12/31/89	
GREAT WESTERN BANK MORTGAGE PASS THROUGH	DE	NO ITEMS								12/31/89	
GREAT WESTERN BANK MORTGAGE PASS THROUGH	DE	NO ITEMS								12/31/89	
GREAT WESTERN BANK MORTGAGE PASS THROUGH	DE	NO ITEMS								12/01/90	
GREENERY REHABILITATION GROUP INC	DE				X			X		10/31/89	
GROWTH HOTEL INVESTORS II	CA	X						X		12/29/89	
HAL INC /HI/	HI	X						X		12/29/89	
HAWKINS ENERGY CORP	OK	X						X		12/29/89	
HEALTHSOUTH REHABILITATION CORP	DE	X						X		01/02/90	
HENLEY PROPERTIES INC	DE	X						X		12/31/89	
HERITAGE FINANCIAL CORP /VA/	VA				X					01/08/90	
HORIZON FUTURES FUND	IL				X					01/01/90	
HORIZON WORLD FUTURES FUND	IL				X					01/01/90	
HOUSTON BIOMEDICAL INC	DE	X						X		10/30/89	
HUDSON FOODS INC	DE				X					01/11/90	
HUNTINGTON BANCSHARES INC/MD	MD	X						X		12/29/89	
IMPERIAL SAVINGS ASSOC MORT PAS THR CER C	CA							X		11/25/89	
IMPERIAL SAVINGS ASSOC MORT PAS THR CER C	CA							X		11/25/89	
IMPERIAL SAVINGS ASSOC MORT PASS THR CER	CA							X		11/25/89	
IMPERIAL SAVINGS ASSOC MORT PASS THR CER	CA							X		11/25/89	
IMPERIAL SAVINGS ASSOC MORT PASS THR CER	CA							X		11/25/89	
IMPERIAL SAVINGS ASSOCIATION MORT PAS TH	CA							X		11/25/89	
INTERACTIVE PRINCIPALS LTD	DE	X				X				10/10/89	
INTERCARE INC	DE					X	X			01/01/90	
INTERMOUNTAIN EXPLORATION CO	UT	NO ITEMS								01/11/90	
INTERNATIONAL DOCUMENT SERVICES INC	CO				X					10/10/89	AMEND
INTERNATIONAL GAME TECHNOLOGY	NV	X						X		01/01/90	
INTERNATIONAL NUTRITION & GENETICS CORP	DE				X			X		12/29/89	
INTERNATIONAL RECOVERY CORP	FL	X						X		01/02/90	
INTERNATIONAL ROBOMATION INTELLIGENCE	CA	X			X			X		01/10/90	
INTERNATIONAL SUPERCONDUCTOR CORP	DE							X		01/10/90	
INTERWEST MEDICAL CORP	OK				X					01/11/90	
JACQUES MILLER REALTY PARTNERS LP III	DE	X								12/21/89	
JOHNSON ELECTRONICS INC	FL	NO ITEMS								01/05/90	
KD HOLDINGS CORP	DE	X			X			X		01/04/90	
KDI CORP	DE	X			X			X		01/04/90	
KEYES KANTER REAL ESTATE PARTNERS LTD	FL				X	X				12/07/89	

DELTA OMEGA TECHNOLOGIES INC	CO			X	11/14/89	
DIVALL INSURED INCOME PROPERTIES 2 LIMIT	WI	X	X	X	04/20/89	
E&J PROPERTIES LTD	CA		X		01/05/90	
FEDERAL RESOURCES CORP	NV	X		X	12/29/89	
FERTILITY & GENETICS RESEARCH INC	IL	X			01/02/90	
FIRST BANCORPORATION OF OHIO	OH		X	X	12/26/89	
FIRST LIBERTY FINANCIAL CORP	GA		X	X	01/03/90	
GEMCO NATIONAL INC	NY		X	X	01/16/90	
GENERAL AUTOMATION INC	DE	X			12/13/89	AMEND
GLENDAL FEDERAL BANK FEDERAL SAVINGS BA			X	X	12/25/89	
GLENDAL FEDERAL BANK FEDERAL SAVINGS BA			X	X	12/25/89	
GLENDAL FEDERAL BANK FEDERAL SAVINGS BA			X	X	12/25/89	
GLENDAL FEDERAL BANK FEDERAL SAVINGS BA			X	X	12/25/89	
HAUSER CHEMICAL RESEARCH INC	CO	X		X	01/15/90	
HOLLAND INDUSTRIES INC	NV	NO ITEMS			01/03/90	AMEND
HOMESTAKE MINING CO /DE/	DE		X		12/27/89	
INTEGRATED COMPUTER GRAPHICS INC	GA		X	X	01/03/90	
INTERNATIONAL INCOME PROPERTY INC	DE	X		X	01/02/90	
INVG MORTGAGE SECURITIES CORP /MD/	MD		X		01/08/90	
KENTUCKY HORSE CENTER INC	DE	X		X	12/29/89	
LANE PLYWOOD INC				X	12/21/89	
LE PEEP RESTAURANTS INC	DE			X	10/31/89	AMEND
LECTEC CORP /MN/	MN			X	11/08/89	AMEND
LIGHTFOOT ENTERPRISES INC	NV		X	X	01/05/90	
LYONDELL PETROCHEMICAL CO	DE		X		01/04/90	AMEND
MBIA INC	CT	X		X	01/12/90	
MEDICAL TECHNOLOGY SYSTEMS INC /NM/	DE			X	11/13/89	
MNB HOME EQUITY LOAN ASSET BACKED CERTIF				X	12/15/89	
MORAN J T FINANCIAL CORP	DE		X		01/12/90	
N W GROUP INC	DE		X	X	01/08/90	
NATIONAL ENTERPRISES INC	IN	X	X	X	01/12/90	
NUTRI PRODUCTS INC	FL			X X	01/12/90	
ORIX ENERGY CO	DE	X			12/19/89	
OSBORN COMMUNICATIONS CORP /DE/	DE			X	11/01/89	AMEND
PHILIPS INDUSTRIES INC /OH/	OH		X		01/10/90	
PHYSICIAN CORPORATION OF AMERICA /KS/	KS	NO ITEMS			10/31/89	AMEND
PMR CORP	DE			X	10/31/89	AMEND
QWIX TECHNOLOGIES INC	CO		X	X	10/17/89	AMEND
REUTER INC	MN	X		X	12/29/89	
SBC FINANCIAL CORP	NY		X	X	12/29/89	
SEAPORT CORP	DE		X	X	12/27/89	
SELECTATECH INC	NY	X X	X	X	12/31/89	
SOUTHWEST CAPITAL CORP	NM		X		12/29/89	
TIME WARNER INC	DE	X		X	01/10/90	
TUSCARORA PLASTICS INC /PA/	PA			X	11/02/89	AMEND
T2 MEDICAL INC	DE		X	X	12/27/89	
VIDEO COMMUNICATIONS & RADIO INC	CO		X		12/27/89	
WILLIAMS W W CO	OH	X		X	10/02/89	
AB HOLDING GROUP INC	NY	X X		X X	01/17/90	
ALLIED FARM EQUIPMENT INC	IL	X		X	01/05/90	
ALPHA 1 BIOMEDICALS INC /DE/	DE		X		01/08/90	
AMERICAN CONSOLIDATED GOLD CORP	DE		X	X	01/09/90	
ANTONOVICH INC	DE		X	X	12/28/89	
BADDOUR INC	TN		X		11/16/89	AMEND
BANKAMERICA CORP	DE		X	X	01/18/90	
BEAR STEARNS COMPANIES INC	DE		X	X	01/18/90	
BELVEDERE CORP	DE	X		X	12/14/89	
BIOSEARCH MEDICAL PRODUCTS INC	NJ		X		12/05/89	
BRAUVIN HIGH YIELD FUND L P	DE	X		X	01/02/90	
CALIFORNIA AMPLIFIER INC	DE	NO ITEMS			01/11/90	
CALIFORNIA CARS GRANTOR TRUST 1986-A	CA		X	X	01/09/90	
CENTRAL ILLINOIS PUBLIC SERVICE CO	IL		X		01/16/90	
CHALCO INDUSTRIES INC	DE		X		01/05/90	
CHANCELLOR CORP	MA		X	X	01/18/90	
CHARTER GOLF INC	DE		X		01/09/90	
CHASE MEDICAL GROUP INC	DE		X		01/10/90	
CHEMICAL BANKING CORP	DE		X		01/19/90	
COLORADO NATIONAL BANKSHARES INC	CO		X		01/17/90	
COLUMBIA GAS SYSTEM INC	DE		X	X	01/17/90	
COMMON GOAL HEALTH CARE PARTICIPATING MD	DE		X		12/12/89	
COMPUTER AUTOMATION INC	DE	X		X	01/05/90	
CONSOLIDATED OIL & GAS INC	CO		X		12/31/89	

