

# sec news digest

Issue 93-62

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April 2, 1993

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## CIVIL PROCEEDINGS

U.S. SECURITIES  
EXCHANGE COMMISSION

### FORMER SEATTLE SECURITIES SALESMAN ENJOINED BY DEFAULT

The Commission announced that on March 23 a final judgment of permanent injunction by default was entered in the U.S. District Court for the Western District of Washington against Neeraj Bery, formerly a Seattle securities salesman, enjoining him from further violations of Section 17(a) of the Securities Act of 1933 (Securities Act), Section 10(b) of the Securities Exchange Act of 1934 (Exchange Act) and Rule 10b-5 promulgated thereunder. The judgment also orders Bery to disgorge ill-gotten gains of \$43,678 plus \$25,745 for prejudgment interest, and to pay penalties of \$150,000. Bery was found to have violated the antifraud provisions of the Securities Act and the Exchange Act by, among other things, misrepresenting customer securities positions, the status of customer accounts, and year end trading profits, and by making unauthorized transfers from one customer account to another, resulting in customer losses of more than \$235,000. [SEC v. Neeraj Bery, C92-1515, W.D. WA] (LR-13587)

## INVESTMENT COMPANY ACT RELEASES

### CONNECTICUT MUTUAL INVESTMENT ACCOUNTS, INC., ET AL.

A notice has been issued giving interested persons until April 26 to request a hearing on an application filed by Connecticut Mutual Investment Accounts, Inc., et al. for a conditional order under Section 6(c) of the Investment Company Act exempting applicants from Sections 2(a)(32), 2(a)(35), 22(c), and 22(d) of the Act and Rule 22c-1 thereunder. The exemptions apply to the extent necessary to permit applicants to impose and, under certain circumstances, waive a contingent deferred sales load on certain redemptions of shares acquired through purchases of \$500,000 or more. (Rel. IC-19374 - March 31)

### PRIME VALUE FUNDS, INC., ET AL.

A conditional order has been issued on an application filed by Prime Value Funds, Inc., et al. under Section 6(c) of the Investment Company Act exempting applicants from the provisions of Sections 18(f), 18(g) and 18(i) of the Act. The order permits applicants to issue and sell separate classes of shares representing interests in the same investment portfolio. (Rel. IC-19375 - April 1)

## MAS POOLED TRUST FUND, ET AL.

A notice has been issued giving interested persons until April 26 to request a hearing on an application filed by MAS Pooled Trust Fund (Fund), Miller, Anderson & Sherrerd and Mutual Funds Service Company (Administrator) for a conditional, amended order under Section 17(d) of the Investment Company Act and Rule 17d-1 thereunder. The amended order would permit the Administrator to replace the Vanguard Group, Inc. (Vanguard) as the Fund's administrator in connection with certain joint accounts. The Administrator would participate in the joint accounts on the same terms and subject to the same conditions as were previously applicable to Vanguard. (Rel. IC-19377 - April 1)

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## HOLDING COMPANY ACT RELEASES

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### EASTERN UTILITIES ASSOCIATES, ET AL.

An order has issued authorizing Eastern Utilities Associates (EUA), a registered holding company, and its subsidiary company, EUA Ocean State Corporation (EUA-OS), to engage in short-term financing. EUA-OS proposes to issue and sell through December 31, 1994 up to an aggregate principal amount \$10 million of short-term notes (Notes) to banks and/or EUA. EUA proposes to finance EUA-OS through December 31, 1994 in the form of purchases of common stock, capital contributions, short-term loans and/or open account advances (EUA Investments), up to an aggregate principal amount of \$10 million. EUA also proposes to finance and/or refinance the EUA Investments by short-term borrowings under its existing bank lines of credit evidenced by a note and guarantee the Notes issued by EUA-OS to banks. (Rel. 35-25775)

### SOUTHWESTERN ELECTRIC POWER COMPANY

An order has been issued authorizing Southwestern Electric Power Company (SWEPCO), a wholly owned electric utility subsidiary company of Central and South West Corporation, a registered holding company, to provide certain environmental laboratory services to nonaffiliated companies through December 31, 1994. (Rel. 35-25776)

### CENTRAL AND SOUTH WEST CORPORATION, ET AL.

An order has been issued concerning Central and South West Corporation (CSW), a registered holding company, and its subsidiary companies, Central and South West Services, Inc., Central Power and Light Company, Public Service Company of Oklahoma, Southwestern Electric Power Company, West Texas Utilities Company and Transok, Inc. The order authorizes applicants to continue to issue, sell and acquire short-term notes under their short-term borrowing program and the CSW System Money Pool in aggregate outstanding principal amounts of up to \$800 million through March 31, 1995. (Rel. 35-25777)

### EASTERN UTILITIES ASSOCIATES

An order has been issued regarding a proposal by Eastern Utilities Associates (EUA), a registered holding company, to issue and sell through December 31, 1994 up to 2 million shares of its common stock (Additional Common Stock). EUA requests authority

to issue and sell the Additional Common Stock under an exception from the competitive bidding requirements of Rule 50 under Subsection (a)(5) thereunder. EUA also requests authority to issue and sell 505,000 shares of the Additional Common Stock (Other Shares) under competitive bidding procedures. The Commission shall reserve jurisdiction over the issuance and sale of that portion of the Other Shares that would be sold pursuant to an exception from the competitive bidding requirements of Rule 50 under Subsection (a)(5) thereunder, pending completion of the record. (Rel. 35-25778)

## SELF-REGULATORY ORGANIZATIONS

### PROPOSED RULE CHANGES

The American Stock Exchange filed a proposed rule change (SR-Amex-92-28) to adopt the Securities Industry Conference on Arbitration amendments to the Uniform Rules which govern the administration of securities industry arbitration. Publication of the proposal is expected in the Federal Register during the week of April 5. (Rel. 34-32067)

The Cincinnati Stock Exchange filed a proposed rule change (SR-CSE-92-11) to amend its arbitration fees. Publication of the proposal is expected in the Federal Register during the week of April 5. (Rel. 34-32068)

The International Securities Clearing Corporation filed a proposed rule change (SR-ISCC-93-1) that would establish a data transmission link with Euroclear. Publication of the proposal is expected in the Federal Register during the week of April 5. (Rel. 34-32075)

The National Association of Securities Dealers filed a proposed rule change (SR-NASD-93-17) to revise the minimum size requirement applicable to market makers utilizing the OTC Bulletin Board Service or any comparable inter-dealer quotation system to quote firm markets in OTC Equity Securities. Publication of the proposal is expected in the Federal Register during the week of April 5. (Rel. 34-32077)

### APPROVAL OF PROPOSED RULE CHANGES

The Commission approved a proposed rule change filed by the New York Stock Exchange (SR-NYSE-93-01) to conform the NYSE's pre-opening application rule with the ITS pre-opening application rule. Publication of the order is expected in the Federal Register during the week of April 5. (Rel. 34-32078)

The Commission approved a proposed rule change filed by the Midwest Stock Exchange (SR-MSE-93-02) to conform the MSE's pre-opening application rule with the ITS pre-opening application rule. Publication of the order is expected in the Federal Register during the week of April 5. (Rel. 34-32079)

The Commission approved a proposed rule change filed by the Cincinnati Stock Exchange (SR-CSE-93-01) to conform the CSE's pre-opening application rule with the ITS pre-opening application rule. Publication of the order is expected in the Federal Register during the week of April 5. (Rel. 34-32080)

The Commission approved a proposed rule change filed by the Chicago Board Options Exchange (SR-CBOE-93-10) to conform the CBOE's pre-opening application rule with the ITS pre-opening application rule. Publication of the order is expected in the Federal Register during the week of April 5. (Rel. 34-32081)

The Commission approved a proposed rule change filed by the Boston Stock Exchange (SR-BSE-93-02) to conform the BSE's pre-opening application rule with the ITS pre-opening application rule. Publication of the order is expected in the Federal Register during the week of April 5. (Rel. 34-32082)

The Commission approved a proposed rule change filed by the American Stock Exchange (SR-Amex-92-44) to conform the AMEX's pre-opening application rule with the ITS pre-opening application rule. Publication of the order is expected in the Federal Register during the week of April 5. (Rel. 34-32083)

The Commission approved a proposed rule change filed by the Philadelphia Stock Exchange (SR-Phlx-92-32) to conform the PHLX's pre-opening application rule with the ITS pre-opening application rule. Publication of the order is expected in the Federal Register during the week of April 5. (Rel. 34-32084)

The Commission approved a proposed rule change filed by the National Association of Securities Dealers (SR-NASD-93-02) to conform the NASD's pre-opening application rule with the ITS pre-opening application rule. Publication of the order is expected in the Federal Register during the week of April 5. (Rel. 34-32085)

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## ACQUISITION OF SECURITIES

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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
GENERAL CELLULAR CORP WADE JAMES F	COM 13D	10/22/92	724 10.1	36932020 0.0	RVSION

## ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
IMAGINE FILMS ENTMT INC HG PRODUCTION ET AL	COM 13D	3/29/93	0 0.0	45291110 100.0	UPDATE
IMAGINE FILMS ENTMT INC HG PRODUCTION ET AL	COM 13D	3/29/93	0 0.0	45291110 100.0	RVISION
LASERMEDICS INC LIFESCIENCES TECH PRNRS	COM 13D	1/ 6/93	45 6.9	51807820 0.0	NEW
LASERMEDICS INC LIFESCIENCES TECH PRNRS	COM 13D	1/ 6/93	45 6.9	51807820 0.0	RVISION
MARRIOTT CORP UNION BK/SWITZERLAND ET AL	COM 13D	3/31/93	6,847 6.8	57163010 0.0	NEW
MODINE MFG CO GUNNERSON R M ET AL	COM 13D	2/22/93	5,894 19.9	60782810 18.2	UPDATE
MODINE MFG CO SAVAGE RICHARD T	COM 13D	2/22/93	4,065 13.8	60782810 0.0	NEW
NATIONAL INCOME RLTY TR FRIEDMAN WILLIAM S ET AL	SH BEN INT 13D	NEW 3/16/93	952 30.1	63699220 29.7	UPDATE
NATIONAL RLTY L P FRIEDMAN WILLIAM S ET AL	UNIT 13D	NEW 3/19/93	915 38.9	63735330 37.8	UPDATE
NEIMAN MARCUS GROUPS INC GAMCO INVESTORS INC ET AL	COM 13D	3/29/93	4,626 12.3	64020410 12.0	UPDATE
OPPENHEIMER INDS INC CUNDILL PETER & ASSOC LTD	COM 13D	3/19/93	0 0.0	68380010 N/A	UPDATE
OPPENHEIMER INDS INC CUNDILL PETER & ASSOC LTD	COM 13D	3/19/93	0 0.0	68380010 N/A	RVISION
RAMTEK CORP SWANSON JAMES A	COM 13D	12/14/92	296 4.9	75187420 5.0	UPDATE
RAMTEK CORP SWANSON JAMES A	COM 13D	12/14/92	296 4.9	75187420 5.0	RVISION

## 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		
ACTV INC /DE/	DE	NO ITEMS								07/14/92	AMEND
ALBANK FINANCIAL CORP	DE	X						X		03/26/93	
ANGEION CORP/MN	MN							X		02/04/93	AMEND
ASTER DEVELOPMENT ENTERPRISES LTD	TX	X	X	X	X	X	X	X		03/25/93	
AVITAR INC /DE	DE							X		03/02/93	AMEND
BELLSOUTH CORP	GA							X		04/01/93	
BERNSTEIN LEIBSTONE ASSOCIATES INC /NY/	NY					X				03/18/93	AMEND
CASTLEVIEW CAPITAL CORP	NV	X		X	X					03/19/93	
CHAMPION ENTERPRISES INC	MI					X				03/26/93	
COMDISCO RECEIVABLES TRUST 1991-A	DE	NO ITEMS								03/12/93	
COMDISCO RECEIVABLES TRUST 1992 A	DE					X	X			03/12/93	
COMDISCO RECEIVABLES TRUST 1993-A						X	X			03/12/93	
CONFERTECH INTERNATIONAL INC	CO	X	X							03/24/93	
DELPHI INFORMATION SYSTEMS INC /DE/	DE	NO ITEMS								03/09/93	
DIGITRAN SYSTEMS INC /DE	DE					X				03/25/93	
DISCOVER CARD TRUST 1991 B	DE					X	X			03/15/93	
DIXIE YARNS INC	TN	X		X	X					03/12/93	
DRECO ENERGY SERVICES LTD						X				03/23/93	
ENVIROSOURCE INC	DE					X	X			03/26/93	
ESQUIRE RADIO & ELECTRONICS INC	DE					X				03/17/93	
EXCEL REALTY TRUST INC	CA	X		X	X					03/11/93	
FMA REALTY INVESTORS I LTD PARTNERSHIP	NE	X								02/24/93	
GEORGIA POWER CO	GA							X		03/25/93	
GERAGHTY & MILLER INC /DE/	DE	X						X		03/12/93	
GYNEX PHARMACEUTICALS INC	NV					X	X			03/09/93	
HAMPTON RESOURCES CORP	DE					X	X			10/28/92	AMEND
HOMESTAKE MINING CO /DE/	DE							X		03/03/93	AMEND
HUTTON REAL AMERICAN PROPERTIES	CA	NO ITEMS								02/22/93	AMEND
INTERNATIONAL GAMING MANAGEMENT INC	DE					X				03/18/93	
JACOR COMMUNICATIONS INC	OH					X	X			03/11/93	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
KEMPER CORP	DE	NO ITEMS								12/30/92	
LIBERTY MEDIA CORPORATION	DE	NO ITEMS								09/16/93	AMEND
LINCOLN CAPITAL INC	UT	X	X		X	X	X			02/10/93	
MACROCHEM CORP	MA					X				03/22/93	AMEND
MARION MERRELL DOW INC	DE			X	X					03/17/93	
MARK IV INDUSTRIES INC	DE			X	X					03/25/93	
MESA LABORATORIES INC	CO	NO ITEMS								02/16/93	AMEND
MET COIL SYSTEMS CORP	DE			X		X				03/22/93	
MICRO HEALTHSYSTEMS INC	DE	X		X		X				03/09/93	
MICROTERRA INC	DE	NO ITEMS								03/01/93	AMEND
NACOMA CONSOLIDATED INDUSTRIES INC	DE	X								03/12/93	
NATIONAL TAX CREDIT INVESTORS II	CA	NO ITEMS								02/22/93	AMEND
NATIONAL TAX CREDIT PARTNERS L P	CA	NO ITEMS								02/22/93	AMEND
NDE ENVIRONMENTAL CORP	DE					X				01/08/93	AMEND
NORD RESOURCES CORP	DE	X				X				03/11/93	
OSCC HOME EQUITY LOAN TRUST 1992-3	DE	NO ITEMS								03/26/93	
OSCC HOME EQUITY LOAN TRUST 1992-4	DE			X		X				03/26/93	
PACIFIC GAS & ELECTRIC CO	CA			X		X				03/23/93	
PINNACLE BANC GROUP INC	IL					X				01/13/93	AMEND
PRIMERICA CORP /NEW/	DE			X		X				03/12/93	
PROGRAM ENTERTAINMENT GROUP INC	NV			X						03/26/93	
REAL EQUITY PARTNERS	CA	NO ITEMS								02/22/93	AMEND
REAL ESTATE ASSOCIATES LTD II	CA	NO ITEMS								02/22/93	AMEND
REAL ESTATE ASSOCIATES LTD III	CA	NO ITEMS								02/22/93	AMEND
REAL ESTATE ASSOCIATES LTD IV	CA	NO ITEMS								02/22/93	AMEND
REAL ESTATE ASSOCIATES LTD V	CA	NO ITEMS								02/22/93	AMEND
REAL ESTATE ASSOCIATES LTD VI	CA	NO ITEMS								02/22/93	AMEND
REAL ESTATE ASSOCIATES LTD VII	CA	NO ITEMS								02/22/93	AMEND
REALTY REFUND TRUST	OH	X				X				03/16/93	
RESOLUTION TRUST CORP COMM MORT PASS THR		NO ITEMS								03/25/93	
SAFE AID PRODUCTS INC	DE			X		X				03/12/93	AMEND
SDN BANCORP	CA			X		X				03/26/93	
SOUTH POINTE ENTERPRISES INC	FL	X	X	X		X				11/05/92	AMEND
SOUTH POINTE ENTERPRISES INC	FL	X	X	X		X				08/21/93	AMEND
SOUTHWESTERN BELL CORP	DE			X						03/26/93	
SOUTHWESTERN BELL TELEPHONE CO	MO			X						03/30/93	
VANS INC	DE	NO ITEMS								03/26/93	
WESTERN FEDERAL SAVINGS & LOAN ASSOCIATI						X				03/25/93	
ZI INC	WA		X			X				01/08/93	AMEND

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SEC PUBLIC INFORMATION NUMBERS

Members of the public seeking information and/or material from the Commission continue to complain of being incorrectly referred to the wrong telephone number by Commission staff. The following information is furnished to assist you in directly calling the appropriate office:

Consumer Affairs (202-272-7440): Investor inquiries and complaint processing information.

Freedom of Information Branch (202-272-7420): Requests concerning FOIA, Privacy Act, Sunshine Act, confidential treatment matters, etc.

Personnel Locator (202-272-2550): Requests for names and phone numbers of Commission personnel.

Public Affairs (202-272-2650): Information about matters in the SEC News Digest, the Commission's operations, and calls from the press not directed to particular individuals, and other related matters.

Public Reference (202-272-7450): Requests for information on whether or not a document has been filed, etc.

Publications Unit (202-272-7460/7461): Requests for forms, studies, directories, etc.

Office of the Secretary (202-272-2600): Requests for information on the Commission calendar.

SEC Information Line (202-272-3100/5624): General information about SEC operations and activities through a series of recorded messages.

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