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August 17, 1993

U.S. SECURITIES
EXCHANGE COMMISSION

RULES AND RELATED MATTERS

CURRENT LIST OF FOREIGN ISSUERS FURNISHING INFORMATION UNDER RULE 12g3-2(b)

The Division of Corporation Finance, pursuant to authority delegated by the Commission, released a current list of foreign issuers that are furnishing information required by Rule 12g3-2(b) under the Securities Exchange Act of 1934. Rule 12g3-2(b) provides an exemption to foreign private issuers from the registration and reporting requirements of the Exchange Act. Any questions regarding Rule 12g3-2(b) should be directed to Annemarie Tierney, Office of International Corporate Finance, Division of Corporation Finance (STOP 3-9), Securities and Exchange Commission, 450 5th Street, N.W., Washington, D.C. 20549, (202) 272-3246. Requests for copies of the documents furnished under Rule 12g3-2(b) should be directed to the Public Reference Room of Securities and Exchange Commission (STOP 1-2), (202) 272-7450. Publication of the list and accompanying release is expected in the Federal Register during the week of August 16. (Rel. 34-32741; International Series Rel. 573)

TREATMENT OF FOREIGN SECURITIES UNDER RULE 15c3-1

The Commission today issued a release soliciting comment on the treatment of foreign equity securities under the "ready market" provisions of the net capital rule for brokers and dealers, Rule 15c3-1 under the Securities Exchange Act of 1934. Following receipt of public comments, the Commission will determine whether proposed rulemaking or other action is appropriate. In the interim, the Commission authorized the Division of Market Regulation to issue a no-action letter that accords relief for foreign equity securities under the ready market provisions. (Rel. 34-32748; File No. S7-24-93)

COMMISSION ANNOUNCEMENTS

SEC NAMES SENIOR DEPUTY CHIEF LITIGATION COUNSEL, ENFORCEMENT

Chairman Levitt announced today the appointment of Stephen J. Grimmins to the position of Senior Deputy Chief Litigation Counsel, Division of Enforcement. Mr. Grimmins replaces Barry R. Goldsmith, who in April was appointed Chief Litigation Counsel. (Press Rel. 93-29)

ADMINISTRATIVE PROCEEDINGS

BUTCHER VENTURE MANAGEMENT COMPANY, KEYSTONE VENTURE CAPITAL MANAGEMENT COMPANY AND GEORGE KENNETH MACRAE ORDERED TO CEASE AND DESIST

On August 17, the Commission issued an Order Instituting Cease and Desist Proceedings under Section 21C of the Securities Exchange Act of 1934 and Findings and Order against Butcher Venture Management Company, Keystone Venture Capital Management Company and George Kenneth Macrae. The Commission's Order requires Respondents to permanently cease and desist from committing or causing any violations of, and committing or causing any future violations of, Sections 13(d) and 16(a) of the Exchange Act and Rules 13d-1, 13d-2, 16a-2 and 16a-3 thereunder. The Commission's order, to which Respondents consented without admitting or denying the matters set forth therein, finds that Respondents violated Sections 13(d) and 16(a) of the Exchange Act and Rules 13d-1 and 13d-2, former Rule 16a-1 and current Rules 16a-2 and 16a-3 thereunder by failing to file timely and amend promptly thirteen Schedules 13D, three Forms 3 and eight Forms 4 to report acquisitions, dispositions and material changes with respect to their investments in the registered equity securities of five issuers during the period from August 1985 through November 1992. (Rel. 34-32757)

INVESTMENT COMPANY ACT RELEASES

WASHINGTON SQUARE CASH FUND, INC.

A notice has been issued giving interested persons until September 7, 1993 to request a hearing on an application filed by Washington Square Cash Fund, Inc. for an order pursuant to Section 8(f) of the Investment Company Act declaring that applicant has ceased to be an investment company. (Rel. IC-19625 - August 13)

ZAPATA CORPORATION

A notice has been issued giving interested persons until September 7, 1993 to request a hearing on an application filed by Zapata Corporation (Zapata) for a conditional order under Sections 6(c) and 6(e) of the Investment Company Act exempting Zapata from all provisions of the Act, except Sections 9, 17(a), 17(d), 17(e), and 36 through 53, and the rules thereunder. Zapata also will comply with Section 17(f) and the rules thereunder, subject to certain exceptions. The requested relief would exempt Zapata until such time as it would no longer be considered an investment company or until July 1, 1994, whichever period is shorter. (Rel. IC-19626 - August 13)

HOLDING COMPANY ACT RELEASES

INDIANA MICHIGAN POWER COMPANY

A notice has been issued giving interested persons until September 7, 1993 to request a hearing on a proposal by Indiana Michigan Power Company (Indiana Michigan), an electric public-utility subsidiary company of American Electric Power Company, Inc.,

a registered holding company. Indiana Michigan proposes to amend an existing agreement with the City of Lawrenceburg, Indiana (City) so that the City will issue and sell refunding bonds (Refunding Bonds), in the aggregate principal amount of \$52 million. The net proceeds from the sale of the Refunding Bonds will be used to provide for the principal payment required for the refunding prior to their stated maturity of \$40 million principal amount of the Series B pollution control revenue bonds (Revenue Bonds) and \$12 million principal amount of the Series C Revenue Bonds previously issued by the City. (Rel. 35-25868)

THE SOUTHERN COMPANY

A notice has been issued giving interested persons until September 7, 1993 to request a hearing on a proposal by The Southern Company, a registered holding company, to guarantee the obligations of its nonutility subsidiary company, Southern Electric International, Inc., under a lease agreement with the Mutual Life Insurance Company of New York, a nonassociate company, for the lease of two floors in an office building in Atlanta, Georgia. (Rel. 35-25868)

AEP GENERATING COMPANY

A notice has been issued giving interested persons until September 7, 1993 to request a hearing on a proposal by AEP Generating Company (Generating), an electric public-utility subsidiary company of American Electric Power Company, Inc. (AEP), a registered public-utility holding company. Generating proposes through December 31, 1997 to declare and pay to AEP dividends up to the full amount of its retained earnings and additional dividends (Additional Dividends) up to \$16 million out of other paid-in capital. Generating seeks authority to pay such Additional Dividends. (Rel. 35-25868)

SOUTHWESTERN ELECTRIC POWER COMPANY

A notice has been issued giving interested persons until September 7, 1993 to request a hearing on a proposal by Southwestern Electric Power Company, an electric public-utility subsidiary company of Central and Southwest Corporation, a registered holding company, to sell 944 utility poles located in Cado Parish, Louisiana to Bell South Telecommunications, Inc. for \$248,500. (Rel. 35-25868)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by the Midwest Securities Trust Company (SR-MSTC-93-03 and 93-08) relating to the modification of its fee schedule to provide discounts to primary users and revisions to the schedule of services and charges. Publication of the proposal is expected in the Federal Register during the week of August 16. (Rel. 34-32742)

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-6 MUNICIPAL INVNT TR FD MON PYMT SER 532 DEFINED ASSET FDS,
MERRILL LYNCH PIERCE FENNER & SMITH, ONE LIBERTY PLZ, 21ST FL, 165 BROADWAY, NEW YORK,
NY 10080 (MUL) L - - INDEFINITE SHARES. (FILE 33-49953 - AUG. 10) (BR. 22
- NEW ISSUE)
- S-6 MUNICIPAL INVNT TR FD MULTISTATE SERIES 46 DEFINED ASSET FDS, 450 LEXINGTON AVE,
C/O DAVIS POLK & WARDWELL, NEW YORK, NY 10017 (212) 450-4500 - INDEFINITE SHARES.
(FILE 33-49955 - AUG. 10) (BR. 22 - NEW ISSUE)
- S-8 CENTERIOR ENERGY CORP, 6200 OAK TREE BLVD, INDEPENDENCE, OH 44131 (216) 447-3100 -
500,000 (\$7,650,000) COMMON STOCK. (FILE 33-49957 - AUG. 10) (BR. 8)
- S-1 SOUTHERN PACIFIC TRANSPORTATION CO, SOUTHERN PACIFIC BLDG, ONE MARKET PLZ, ROOM 505,
SAN FRANCISCO, CA 94105 (415) 541-1000 - 290,000,000 (\$290,000,000) STRAIGHT BONDS.
(FILE 33-49959 - AUG. 10) (BR. 5)
- S-1 ST LOUIS SOUTHWESTERN RAILWAY CO, SOUTHERN PACIFIC BLDG, ONE MARKET PLZ,
SAN FRANCISCO, CA 94105 (415) 541-1000 - 290,000,000 (\$290,000,000) STRAIGHT BONDS.
(FILE 33-49959-01 - AUG. 10) (BR. 5)
- S-1 COLEMAN HOLDINGS INC, 250 N ST FRANCIS, WICHITA, KS 67202 (316) 261-3211 -
281,281,000 (\$168,349,491) STRAIGHT BONDS. (FILE 33-67058 - AUG. 06) (BR. 3
- NEW ISSUE)
- S-1 IVI PUBLISHING INC, 1380 CORPORATE CENTER CURVE, STE 305, EAGAN, MN 55121
(612) 686-0779 - 1,150,000 (\$17,250,000) COMMON STOCK. UNDERWRITER:
INVEMED ASSOCIATES INC. (FILE 33-67064 - AUG. 06) (BR. 10 - NEW ISSUE)
- N-2 EATON VANCE SENIOR SHORT TERM TRUST, 24 FEDERAL STREET, BOSTON, MA 02110
(617) 482-8260 - 4,600,000 (\$69,000,000) COMMON SHARES OF BENEFICIAL INTEREST.
UNDERWRITER: PAINEWEBBER INC. (FILE 33-67118 - AUG. 06) (BR. 16 - NEW ISSUE)
- S-4 FRANKLIN REALTY TRUST INC, 1800 GATEWAY DR, STE 300, SAN MATEO, CA 94403
(415) 312-5800 - 4,008,000 (\$115,216,000) COMMON STOCK. UNDERWRITER: MERRILL LYNCH.
(FILE 33-67126 - AUG. 06) (BR. 5 - NEW ISSUE)
- S-1 KENTUCKY ELECTRIC STEEL INC /DE/, P O BOX 3500, ASHLAND, KY 41105 (606) 928-6441 -
5,175,000 (\$72,450,000) COMMON STOCK. UNDERWRITER: ROBINSON HUMPHREY COMPANY INC,
WHEAT FIRST SECURITIES INC. (FILE 33-67140 - AUG. 06) (BR. 6 - NEW ISSUE)
- S-8 BET HOLDINGS INC, 1232 31ST ST NW, WASHINGTON, DC 20007 (202) 337-5260 - 1,000,000
(\$16,875,000) COMMON STOCK. (FILE 33-67146 - AUG. 06) (BR. 8)
- N-1A GRIFFIN FUNDS INC, 10100 PIONEER BLVD, STE 1000, SANTA FE SPRINGS, CA 90670
(800) 333-4437 - INDEFINITE SHARES. UNDERWRITER: GRIFFIN FINANCIAL SERVICES. (FILE
33-67148 - AUG. 06) (BR. 17 - NEW ISSUE)

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	SNRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
ACC CORP	COM		405	00079410	
FIDELITY INTL LTD	13D	7/30/93	5.9	0.0	NEW
ACC CORP	COM		405	00079410	
FMR CORP	13D	7/30/93	5.9	6.9	UPDATE
ACME METALS INC	COM		353	00472410	
PEGASUS HLDG CORP	13D	8/11/93	6.6	7.7	UPDATE
ADVEST GROUP INC	COM		1,457	00756610	
KELLOGG PETER R	13D	8/10/93	15.7	14.7	UPDATE
ADVEST GROUP INC	COM		1,457	00756610	
KELLOGG PETER R	13D	8/10/93	15.7	14.7	RVISION
BANDAG INC	CL A		3,745	05981530	
CARVER LUCILLE A	13D	7/26/93	27.4	30.3	RVISION
BANDAG INC	CL A		3,745	05981530	
CARVER LUCILLE A	13D	7/26/93	27.4	30.3	RVISION
BANDAG INC	CL A		626	05981530	
CARVER MARTIN G	13D	7/26/93	4.6	5.9	RVISION
BANDAG INC	CL A		626	05981530	
CARVER MARTIN G	13D	7/26/93	4.6	5.9	RVISION
BANDAG INC	CL A		416	05981530	
CARVER ROY J JR	13D	7/26/93	3.0	4.4	UPDATE
BANDAG INC	CL A		416	05981530	
CARVER ROY J JR	13D	7/26/93	3.0	4.4	RVISION

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
BANCFIRST CORP R BANKING LP	COM 13D	8/ 9/93	2,749 49.3	06199510 0.0	NEW
BIO TECHNOLOGY GEN CORP BLECH DAVID	COM 13D	8/ 6/93	5,117 19.7	09057810 23.6	UPDATE
CAROLINA FIRST BANCSHARES BOYD D MARK III ET AL	COM 13D	8/10/93	101 8.4	14387510 8.3	UPDATE
CHALLENGER INTL LTD CFM INTL LTD ET AL	COM 13D	7/31/93	695 7.1	15758210 7.0	UPDATE
CHALONE WINE GROUP LTD HOJEL RICHARD C ET AL	COM 13D	7/13/93	759 16.2	15763910 10.1	UPDATE
ECI ENVIRONMENTAL INC ZIMMERMAN KURT P	COM 13D	8/12/93	2,088 47.6	26825610 48.8	UPDATE
ECI ENVIRONMENTAL INC ZIMMERMAN KURT P	COM 13D	8/12/93	2,088 47.6	26825610 48.8	RVISION
ENCLEAN INC BEAR STEARNS & CO	COM 13D	8/ 9/93	189 3.1	29254210 5.8	UPDATE
ESARCO INTL INC NORTH AMERICA RESOURCES INC	COM 13D	4/30/93	3,156 49.7	29605230 0.0	NEW
EQUIVEST FINANCE INC MORSE LESTER	COM 13D	8/13/93	94 1.3	29799840 1.6	UPDATE
FALCON PRODS INC GALLOP DONALD P	COM 13D	6/ 3/93	218 2.6	30607510 0.0	NEW
FIRST FID BANCORPORATION BANCO SANTANDER S A	NEW COM 13D	8/13/93	16,059 21.6	32019510 20.2	UPDATE
GIBSON GREETINGS INC CHILMARK CAPITAL CORP	COM 13D	8/ 2/93	0 0.0	37482710 5.6	UPDATE
GIBSON GREETINGS INC CHILMARK CAPITAL CORP	COM 13D	8/ 2/93	0 0.0	37482710 5.6	RVISION
GLYCOMED INC GENENTECH INC	COM 13D	8/11/93	937 7.7	38000210 0.0	NEW
GYMEX PHARMACEUTICALS INC BLECH DAVID	COM 13D	8/ 6/93	0 0.0	40377810 N/A	UPDATE
HADSON CORP ELLIOTT ASSOCIATES	COM 13D	7/28/93	16,828 13.4	40501810 12.7	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	AMOUNT (\$000)/ SIGNED	CUSIP/ PRIOR%	FILING STATUS
HAMPTONS BANCSHARES INC SHULMAN JEFFREY E ET AL	COM 13D	8/ 9/93	167 17.2	40958210 19.5	UPDATE
HORNBECK OFFSHORE SVCS INC HORNBECK LARRY D	COM 13D	7/14/93	264 2.1	44054210 32.0	UPDATE
HORNBECK OFFSHORE SVCS INC HORNBECK LARRY D	COM 13D	7/14/93	264 2.1	44054210 32.0	RVISION
INRE CORP ALLEN & CO INC ET AL	COM PAR \$0.02 13D	8/ 6/93	4,343 28.9	44969530 27.4	UPDATE
LEADVILLE CORP STEFFES JAMES W ET AL	COM 13D	7/16/93	676 7.9	52172210 10.3	UPDATE
LEADVILLE CORP STEFFES JAMES W ET AL	COM 13D	7/16/93	676 7.9	52172210 10.3	RVISION
MILWAUKEE LD CO ORION CAP CORP ET AL	COM 13D	7/28/93	113 6.8	60230210 5.4	UPDATE
SANTA FE ENERGY PARTNERS L P DEPOSITARY UNIT SANTA FE ENERGY RES ET AL	13D	8/ 1/93	70,967 97.0	80201010 94.7	UPDATE
SOUTHEAST HEALTH PLAN INC SOUTHEAST HEALTH PLAN INC	COM 13D	8/ 6/93	447 94.2	84148099 0.0	NEW
STORAGE EQUITIES INC HUGHES B WAYNE ET AL	COM 13D	8/ 6/93	1,664 9.6	86211010 8.1	UPDATE
SUBURBFED FINL CORP CALUMET BANCORP INC ET AL	COM 13D	8/13/93	55 5.8	86499310 0.0	NEW
UNITED HOME LIFE INS CO STANDARD MGMT CORP	COM 13D	8/ 5/93	64 5.2	91060310 0.0	NEW
VIDEO JUKEBOX NETWORK INC NEW VISION MUSIC ET AL	COM 13D	8/12/93	2,835 19.8	92699410 18.7	UPDATE
VOIT CORP VOIT ACQUISITION CORP ET AL	COM 14D-1	8/13/93	2,929 95.4	92863210 57.7	UPDATE
VOIT CORP VOIT ACQUISITION CORP ET AL	COM 14D-1	8/13/93	2,929 95.4	92863210 57.7	RVISION
WELLS GARDNER ELECTRS CORP WELLS ALBERT S JR	COM 13D	5/14/93	182 4.7	94976510 19.4	UPDATE
WELLS GARDNER ELECTRS CORP WELLS ALBERT S JR	COM 13D	5/14/93	182 4.7	94976510 19.4	RVISION

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.