

sec news digest

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U.S. SECURITIES AND
EXCHANGE COMMISSION

December 9, 1987

CIVIL PROCEEDINGS

T.M. HESH FINANCIAL GROUP ENJOINED BY DEFAULT

The Chicago Regional Office announced that on November 30 U.S. District Judge William T. Hart, Northern District of Illinois, entered a Final Judgment and Order of Permanent Injunction by Default against T.M. Hesh Financial Group. The company was subject to a Temporary Restraining Order entered on September 4. The Order, among other things, enjoins the company from further violations of the registration and antifraud provisions of the securities laws. The Commission's Complaint alleged that T.M. Hesh, in connection the offer and sale of unregistered securities, misstated and omitted to state material facts concerning, among other things, the authority to effect securities transactions, the risk of the investment, the use of investor funds, and the fabrication of account statements. (SEC v. Thomas C. Shiu, a/k/a Thomay Moy and T.M. Hesh Financial Group, USDC NDIL, Civil Action No. 87 C 7738). (LR-11619)

HOLDING COMPANY ACT RELEASES

NORTHEAST UTILITIES; GENERAL PUBLIC UTILITIES CORPORATION; ALABAMA POWER COMPANY

Notices have been issued giving interested persons until December 28 to request a hearing on a proposal by the following companies filed under Release 35-24513, dated December 3: NORTHEAST UTILITIES - a registered holding company, and its subsidiaries, The Connecticut Light and Power Company, Northeast Utilities Service Company, The Rocky River Realty Company, Northeast Nuclear Energy Company, Western Massachusetts Electric Company (WMECO), The Quinnehtuk Company, and Holyoke Water Power Company, to increase WMECO's short-term borrowings through March 31, 1988 to \$85 million. WMECO had previously been authorized to effect short-term borrowings through December 31, 1988 in an amount not to exceed \$60 million [Rel. 35-24282, December 24, 1986], and to increase such borrowings through April 30, 1987 in an amount not to exceed \$75 million [Rel. 35-24316, February 10, 1987]; GENERAL PUBLIC UTILITIES CORPORATION - a registered holding company, to repurchase up to two million shares of its common stock, \$2.50 par, through December 31, 1989; and ALABAMA POWER COMPANY - subsidiary of The Southern Company, a registered holding company, to sell certain utility assets for \$400,000.

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

Proposed rule changes have been filed under Rule 19b-4 by: The Chicago Board Options Exchange (SR-CBOE-87-47) relating to market-maker eligibility standards to participate in its Retail Automatic Execution System in equity options. (Rel. 34-25173); and The American Stock Exchange (SR-Amex-87-30) that would amend Rule 345 to provide for the summary suspension from association with a member or member organization of their employees who fail to pay disciplinary fines. (Rel. 34-25176)

Publication of the proposals are expected to be made in the Federal Register during the week of December 7.

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 TRUSTCORP INC, THREE SEAGATE, TOLEDO, OH 43603 (419) 259-8598 - 25,750 (\$309,000) COMMON STOCK. (FILE 33-18687 - NOV. 30) (BR. 1)
- S-8 WESTERN PUBLISHING GROUP INC, 444 MADISON AVE, NEW YORK, NY 10022 (212) 688-4500 - 15,808,000 (\$15,808,000) OTHER SECURITIES INCLUDING VOTING TRUST. 233,802 COMMON STOCK. (FILE 33-18692 - NOV. 30) (BR. 11)
- S-8 WESTERN PUBLISHING GROUP INC, 444 MADISON AVE, NEW YORK, NY 10022 (212) 688-4500 - 10,092,000 (\$10,092,000) OTHER SECURITIES INCLUDING VOTING TRUST. 147,850 COMMON STOCK. (FILE 33-18693 - NOV. 30) (BR. 11)
- S-3 CENTEX CREDIT CORP, 3333 LEE PKWY STE 1200, DALLAS, TX 75219 (214) 559-6500 - 100,000,000 (\$100,000,000) MORTGAGE BONDS. (FILE 33-18697 - DEC. 01) (BR. 12)
- N-1A TRUST FOR CREDIT UNIONS, 4900 SEARS TWR, CHICAGO, IL 60606 (312) 993-4400 - INDEFINITE SHARES. UNDERWRITER: CALLAHAN FINANCIAL SERVICES INC. (FILE 33-18781 - DEC. 01) (BR. 17 - NEW ISSUE)
- S-4 SOUTHTRUST CORP/AL/, 420 NORTH 20TH ST, BIRMINGHAM, AL 35203 (205) 254-5000 - 753,741 (\$5,532,458.94) COMMON STOCK. (FILE 33-18784 - DEC. 01) (BR. 1)
- S-1 KIMMINS ENVIRONMENTAL SERVICE CORP, 1501 2ND AVE, PO BOX 75321, TAMPA, FL 33605 (813) 248-3878 - 1,098,518 COMMON STOCK. 15,000,000 (\$15,000,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-18787 - DEC. 02) (BR. 8)
- S-3 TENNECO HOLDINGS INC, TENNECO BLDG, HOUSTON, TX 77002 (713) 757-2131 - 123,624 (\$4,921,843) COMMON STOCK. (FILE 33-18788 - DEC. 02) (BR. 4)
- S-1 ALLIED GROUP INC, 701 FIFTH AVE, DES MOINES, IA 50309 (515) 280-4211 - 500,000 (\$4,750,000) COMMON STOCK. (FILE 33-18789 - DEC. 01) (BR. 10)
- S-8 PIONEER STANDARD ELECTRONICS INC, 4800 E 131ST ST, CLEVELAND, OH 44105 (216) 587-3600 - 100,000 (\$712,500) COMMON STOCK. (FILE 33-18790 - DEC. 01) (BR. 3)
- S-8 JASON INC, 411 E WISCONSIN AVE STE 2500, MILWAUKEE, WI 53202 (414) 277-9300 - 2,500,000 (\$2,500,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-18791 - DEC. 01) (BR. 6)
- S-3 MOTO PHOTO INC, 4444 LAKE CTR DR, DAYTON, OH 45426 (513) 854-6686 - 663,660 (\$2,281,133.25) COMMON STOCK. (FILE 33-18792 - DEC. 01) (BR. 11)
- S-8 BOSTON ACOUSTICS INC, 247 LYNNFIELD ST, PEABODY, MA 01960 (617) 532-2111 - 100,000 (\$700,000) COMMON STOCK. (FILE 33-18793 - DEC. 01) (BR. 11)
- S-8 PLAZA COMMUNICATIONS INC, 18818 TELLER AVE, IRVINE, CA 92715 (714) 851-2220 - 600,000 (\$687,785) COMMON STOCK. (FILE 33-18795 - DEC. 01) (BR. 11)
- S-8 FOOD LION INC, P O BOX 1330, HARRISON RD, SALISBURY, NC 28145 (704) 633-8250 - 607,546 (\$5,800,874.08) COMMON STOCK. 607,544 (\$5,929,620.14) COMMON STOCK. (FILE 33-18796 - DEC. 01) (BR. 2)
- S-8 FOOD LION INC, P O BOX 1330, HARRISON RD, SALISBURY, NC 28145 (704) 633-8250 - 1,178,400 (\$7,149,757.72) COMMON STOCK. (FILE 33-18797 - DEC. 01) (BR. 2)
- S-8 FOOD LION INC, P O BOX 1330, HARRISON RD, SALISBURY, NC 28145 (704) 633-8250 - 21,600 (\$37,007.93) COMMON STOCK. (FILE 33-18798 - DEC. 01) (BR. 2)
- S-8 FOOD LION INC, P O BOX 1330, HARRISON RD, SALISBURY, NC 28145 (704) 633-8250 - 1,642,454 (\$1,668,658.03) COMMON STOCK. 1,642,456 (\$1,668,663.29) COMMON STOCK. (FILE 33-18799 - DEC. 01) (BR. 2)
- S-8 FARMSTEAD TELEPHONE GROUP INC, 124 HEBRON AVE, GLASTONBURY, CT 06033 (203) 659-4000 - 1,150,000 (\$1,365,625) COMMON STOCK. (FILE 33-18800 - DEC. 01) (BR. 7)

- S-8 STOKELY USA INC, 626 E WISCONSIN AVE, OCONOMOWOC, WI 53066 (414) 567-1731 - 320,000 (\$2,332,800) COMMON STOCK. (FILE 33-18801 - DEC. 01) (BR. 3)
- S-6 NUVEEN TAX EXEMPT UNIT TRUST SERIES 451, 333 W WACKER DR, C/O JOHN NUVEEN & CO INC, CHICAGO, IL 60606 - INDEFINITE SHARES. (FILE 33-18805 - DEC. 02) (BR. 22 - NEW ISSUE)
- S-3 VIRGINIA ELECTRIC & POWER CO, ONE JAMES RIVER PLAZA, RICHMOND, VA 23261 (804) 771-3000 - 300,000,000 (\$300,000,000) MORTGAGE BONDS. (FILE 33-18806 - DEC. 02) (BR. 13)
- S-6 NUVEEN TAX EXEMPT UNIT TRUST SERIES 452, 333 W WACKER DR, C/O JOHN NUVEEN & CO INC, CHICAGO, IL 60606 - INDEFINITE SHARES. (FILE 33-18807 - DEC. 02) (BR. 22 - NEW ISSUE)
- S-3 PRINCEVILLE DEVELOPMENT CORP, PRINCEVILLE CTR, 5-4280 KUHIO HWY, PRINCEVILLE KAUAI, HI 96722 (808) 826-3040 - 1,004,332 (\$8,667,385) COMMON STOCK. (FILE 33-18830 - DEC. 02) (BR. 5)

ACQUISITIONS 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 prior 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
ACMAT CORP SHEET METAL WORKERS PENS FD	CL A 13D	12/ 3/87	2,060 46.8	00461620 38.0	UPDATE
AMERICAN INCOME LIFE INS CO FIDELITY INTL LTD	COM 13D	11/19/87	1,080 8.7	02673510 0.0	NEW
AMERICAN INCOME LIFE INS CO FMR CORP	COM 13D	10/21/87	1,080 8.7	02673510 8.3	UPDATE
AMERICAN NATL PETE CO DEL OXOCO ENERGY CO ET AL	COM NEW 13D	11/18/87	2,096 46.0	02860220 45.5	UPDATE
ARUNDEL CORP FLORIDA ROCK ACQUIS ET AL	COM 13D	11/24/87	1,168 54.4	04317710 0.0	NEW
BLASIUS IND INC DELAND WARREN JR ET AL	COMMON STOCK 13D	11/25/87	2,406 50.9	09343710 46.8	UPDATE
BURLINGTON NORTHERN INC ORION CAP CORP ET AL	PFD CUM 13D	11/23/87	102 6.2	12189720 0.0	NEW
CATALYST ENERGY CORP HARRIS ASSOCIATES INC	COM 13D	10/22/87	1,127 6.7	14887710 5.6	UPDATE
DENSE PAC MICROSYSTEMS INC ELECTRONIC MEMORIES ET AL	COM 13D	11/ 9/87	4,100 49.9	24871910 58.3	UPDATE
FIRST NEVADA CASINOS CONSOLIDATED CASINOS	COM 13D	11/24/87	2,544 89.9	33572399 5.0	RVSION
FRANKLIN HLDG CORP ETL SERVICES INC ET AL	COM 13D	12/ 4/87	393 39.1	35353910 38.8	UPDATE

ACQUISITIONS REPORTS CONT.

GAP INC	COM			2,073	36476010	
STATE OF MICH STATE TREASURER	13D	11/30/87		5.8	0.0	NEW
HAMILTON OIL CORP	COM			12,829	40784810	
BHP HLDGS	13D	12/ 1/87		50.3	49.8	UPDATE
I C H CORP	COM			12,482	44926410	
SHAW ROBERT T ET AL	13D	12/ 2/87		23.9	23.3	UPDATE
KERR GLASS MFG CORP	COM			312	49237610	
KERR GLASS MFG ESDP-1987	13D	12/ 4/87		8.6	7.4	UPDATE
LA POINTE INDS INC	COM			47	50384010	
SHAPIRO MARTIN C ET AL	13D	11/25/87		7.0	5.9	UPDATE
MUNFORD INC	COM			308	62614410	
TEXAS PARTNERS ET AL	13D	11/24/87		8.0	0.0	NEW
NEWMONT MNG CORP	COM			6,650	65163910	
IVANHOE PARTNERS	13D	12/ 1/87		10.0	9.1	UPDATE
ORION RESH INC	COM			133	68628810	
HOLLANDER MILTON B ET AL	13D	11/30/87		5.3	0.0	NEW
REPUBLIC BANCORP INC	COM			166	76028210	
ADAMS CHARLES W ET AL	13D	11/24/87		7.9	0.0	NEW
REPUBLIC BANCORP INC	COM			167	76028210	
SMITH GEORGE B ET AL	13D	11/24/87		7.9	0.0	NEW
SANTA FE SOUTHN PAC CORP	COM			10,919	80218310	
OLYMPIA & YORK DEV ET AL	13D	12/ 4/87		7.0	6.2	UPDATE
UDC UNVL DEV L P	DEPOSITRY UNIT			2,286	90264810	
ROSENBERG GARY A	13D	11/10/87		24.5	24.3	UPDATE
USPCI INC	COM			4,711	90290110	
BEARD CO ET AL	13D	11/20/87		33.4	51.9	UPDATE
ULTRASYSTEMS INC DEL	COM			800	90403010	
HADSON CORP	13D	11/25/87		10.1	0.0	NEW
UNIQUE MOBILITY INC	COM			21	90915410	
SHELBY CARROLL H	13D	11/13/87		1.0	31.4	UPDATE
UNITED STOCKYARDS CORP	COM			412	91301410	
STEVENSON CHARLES P JR ET AL	13D	11/25/87		9.6	11.2	UPDATE
VR BUSINESS BROKERS INC	COM			6,308	91828210	
CHRISTIE GRP ET AL	13D	11/25/87		75.0	0.0	NEW
VIEW MASTER IDEAL GP	COM			317	92670510	
STATE OF WISCONSIN INVEST BD	13D	11/17/87		6.8	0.0	NEW
WESTERN CAPITAL INVT CORP	COM			504	95787810	
GARCIA E C & CO ET AL	13D	11/30/87		5.4	0.0	NEW
WINDSOR LIFE INS CO AMER	COM			0	97363610	
INTERCONTINENTAL LIFE ET AL	13D	11/13/87		0.0	N/A	UPDATE