

# sec news digest

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Issue 90-226

NOV 26 1990

November 23, 1990

U.S. SECURITIES AND  
EXCHANGE COMMISSION

## COMMISSION ANNOUNCEMENTS

### SEC ANNOUNCES ROUNDTABLE PARTICIPANTS

The Commission today released a list of those who will participate in a Roundtable on Clearance and Settlement to be held Tuesday, November 27, in Washington, D.C. (Press Rel. 90-56)

## CIVIL PROCEEDINGS

### COMPLAINT NAMES OREGON INVESTMENT ADVISER

The Seattle Regional Office announced that on September 27 the Commission filed a complaint in the U.S. District Court for the District of Oregon seeking injunctive and other relief against Thomas D. Kienlen Corporation (TDK), a registered investment adviser, and Thomas D. Kienlen. The complaint charges defendants with violating registration and antifraud provisions of the federal securities laws by offering shares of Christos Trust, an investment company which they formed, to clients of TDK before filing a registration statement for Christos. The complaint alleges that the defendants induced several hundred TDK clients to invest about \$7.5 million in Christos by misrepresentations of material facts concerning fund safety, fund operating cost, and the performance of a hypothetical portfolio operated by Kienlen before the Christos registration statement became effective. [SEC v. Thomas D. Kienlen Corp. and Thomas D. Kienlen, CA No. C-90-6390-JO (D. OR.)] (LR-12710)

## INVESTMENT COMPANY ACT RELEASES

### COLLEGE RETIREMENT EQUITIES FUND

A notice has been issued giving interested persons until December 17 to request a hearing on an application filed by the College Retirement Equities Fund (CREF), Teachers Insurance and Annuity Association of America (TIAA), TIAA-CREF Investment Management, Inc. and TIAA-CREF Individual & Institutional Services, Inc. for an order

pursuant to Section 17(d) of the Investment Company Act and Rule 17d-1 thereunder, approving a restructuring whereby CREF will externalize the advisory, administrative and distribution services which are presently performed for CREF internally. These services will be performed by TIAA-CREF Investment Management, Inc. and TIAA-CREF Individual & Institutional Services, Inc., both of which are newly created, wholly controlled subsidiaries of TIAA. (Rel. IC-17861 - November 20)

#### WESTERN LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until December 17 to request a hearing on an application filed by Western Life Insurance Company, Variable Account D of Western Life Insurance Company (Variable Account), and AMEV Investors, Inc. for an order pursuant to Section 6(c) of the Investment Company Act granting exemptions from the provisions of Sections 26(a)(2)(C) and 27(c)(2) of the Act to the extent necessary to permit the deduction of mortality and expense risk charges from the assets of the Variable Account in connection with the sale of certain variable annuity contracts. (Rel. IC-17862 - November 20)

RNC REGENCY FUND  
RNC WESTWIND FUND  
RNC INCOME FUND

Orders have been issued under Section 8(f) of the Investment Company Act declaring that RNC Regency Fund, Inc., RNC Westwind Fund, Inc. and RNC Income Fund, Inc. have ceased to be investment companies. (Rels. IC-17863, IC-17864, and IC-17865, respectively - November 20)

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#### SECURITIES ACT REGISTRATIONS

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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.

- F-6 BAYERISCHE VEREINSBANK A G /ADR/, 2 RECTOR ST, C/O SECURITY PACIFIC NATL TRUST CO, NEW YORK, NY 10006 (212) 978-5009 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-36461 - NOV. 13) (BR. 99)
- F-6 BANYU PHARMACEUTICAL CO LTD/ADR/, 2 RECTOR ST, CO SECURITY PACIFIC NATL TRUST CO, NEW YORK, NY 10006 (212) 978-5009 - 5,000,000 (\$250,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-36462 - NOV. 13) (BR. 99)
- F-6 PIRELLI SPA, 2 RECTOR STREET, C/O SECURITY PACIFIC NATIONAL TRUST CO, NEW YORK, NY 10006 (212) 978-5009 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-36463 - NOV. 13) (BR. 99)
- F-6 ITALCEMENTI FABRICHE RIUNITE SPA /ADR/, 2 RECTOR ST, NEW YORK, NY 10006 (212) 978-5009 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-36464 - NOV. 13) (BR. 99)
- F-6 KAJIMA CORP /ADR/, 2 RECTOR STREET, NEW YORK, NY 10006 (212) 978-5009 - 5,000,000 (\$250,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-36465 - NOV. 13) (BR. 99)

REGISTRATIONS CONTINUED

- F-6 UNIGATE PLC /ADR/, 2 RECTOR ST, C/O SECURITY PACIFIC NAT'L TRUST CO N Y, NEW YORK, NY 10006 (212) 978-5009 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-36466 - NOV. 13) (BR. 99)
- F-6 HOESCH A G /ADR/, 2 RECTOR ST, NEW YORK, NY 10006 (212) 978-5009 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-36467 - NOV. 13) (BR. 99)
- F-6 CENTRAL NORSEMAN GOLD CORP NL/ADR/, 2 RECTOR ST, C/O SECURITY PACIFIC NATL TRUST CO, NEW YORK, NY 10006 (212) 978-5009 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-37638 - NOV. 13) (BR. 99)
- F-6 KUMAGAI GUMI CO LTD/ADR/, 2 RECTOR ST, C/O SECURITY PACIFIC NATIONAL TRUST CO, NEW YORK, NY 10006 (212) 978-5009 - 5,000,000 (\$250,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-37639 - NOV. 13) (BR. 99)
- S-1 STATEWIDE CORP, 4705 LAUREL CANYON BLVD STE 300, NORTH HOLLYWOOD, CA 91607 (818) 985-8000 - 1,000,000 (\$3,000,000) COMMON STOCK. 1,000,000 (\$4,500,000) COMMON STOCK. (FILE 33-37702 - NOV. 13) (BR. 12)
- S-6 SHEARSON LEHMAN BROTHERS UNIT TRUST DIRECTIONS UIT SER 89, TWO WORLD TRADE CNTR - 104TH FLR, C/O SHEARSON LEHMAN BROTHERS INC, NEW YORK, NY 10048 - INDEFINITE SHARES. DEPOSITOR: SHEARSON LEHMAN BROTHERS INC. (FILE 33-37712 - NOV. 09) (BR. 16 - NEW ISSUE)
- S-8 GENERAL MOTORS CORP, 3044 W GRAND BLVD, DETROIT, MI 48202 (313) 556-5000 - 300,000,000 (\$1,095,000,000) COMMON STOCK. 4,000,000 (\$130,500,000) COMMON STOCK. 4,000,000 (\$70,000,000) COMMON STOCK. (FILE 33-37735 - NOV. 15) (BR. 13)
- S-8 GENERAL MOTORS CORP, 3044 W GRAND BLVD, DETROIT, MI 48202 (313) 556-5000 - 16,000,000 (\$584,000,000) COMMON STOCK. 175,000 (\$5,709,375) COMMON STOCK. 30,000 (\$525,000) COMMON STOCK. (FILE 33-37736 - NOV. 15) (BR. 13)
- F-6 CASIO COMPUTER CO LTD/ADR/, 2 RECTOR ST, C/O SECURITY PACIFIC NATL TRUST CO, NEW YORK, NY 10006 (212) 978-5009 - 5,000,000 (\$250,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-37764 - NOV. 13) (BR. 99)
- F-6 UNITED OVERSEAS BANK LTD /ADR/, 2 RECTOR ST, C/O SECURITY PACIFIC NAT'L TRUST CO N Y, NEW YORK, NY 10006 (212) 978-5009 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-37765 - NOV. 13) (BR. 99)
- F-6 RWE AG /ADR/, 2 RECTOR ST, C/O SECURITY PACIFIC NAT'L TRUST CO N Y, NEW YORK, NY 10006 (212) 978-5009 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-37770 - NOV. 13) (BR. 99)
- F-6 MITSUI TAIYO KOBE BANK LTD /ADR/, 2 RECTOR ST, C/O SECURITY PACIFIC NATIONAL TRUST CO, NEW YORK, NY 10006 (212) 978-5009 - 5,000,000 (\$250,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-37771 - NOV. 13) (BR. 99)
- F-6 FORSYTH N L /ADR/, 2 RECTOR ST, NEW YORK, NY 10006 (212) 978-5009 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-37778 - NOV. 13) (BR. 99)
- F-6 SHARP CORP/ADR, 2 RECTOR ST, C/O SECURITY PACIFIC NATIONAL TRUST CO N, NEW YORK, NY 10006 (212) 978-5009 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-37779 - NOV. 13) (BR. 99)
- F-6 FISHER ALBERT GROUP PLC, 48 WALL ST, C/O NEW YORK BANK OF, NEW YORK, NY 10015 (212) 530-1784 - 50,000,000 (\$2,500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-37785 - NOV. 13) (BR. 99)
- F-6 JARDINE MATHESON HOLDINGS LTD/ADR/, 48 WALL ST, NEW YORK, NY 10286 (212) 495-1727 - 50,000,000 (\$2,500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-37786 - NOV. 14) (BR. 99)

REGISTRATIONS CONTINUED

- F-6 HONGKONG LAND HOLDINGS LTD/ADR, 48 WALL ST, C/O BANK OF NEW YORK, NEW YORK, NY 10286 (212) 495-1727 - 50,000,000 (\$2,500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-37787 - NOV. 14) (BR. 99 - NEW ISSUE)
- F-6 DAIRY FARM INTERNATIONAL HOLDINGS LTD, 48 WALL ST, C/O BANK OF NEW YORK, NEW YORK, NY 10286 (212) 495-1727 - 50,000,000 (\$2,500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-37788 - NOV. 14) (BR. 99 - NEW ISSUE)
- F-6 MANDARIN ORIENTAL INTERNATIONAL LTD, 48 WALL ST, C/O BANK OF NEW YORK, NEW YORK, NY 10286 (212) 495-1727 - 500,000,000 (\$2,500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-37789 - NOV. 14) (BR. 99 - NEW ISSUE)
- S-8 CAMBREX CORP, ONE MEADOWLANDS PLZ, E RUTHERFORD, NJ 07073 (201) 804-3000 - 100,000 (\$488,000) COMMON STOCK. (FILE 33-37791 - NOV. 14) (BR. 1)
- S-8 GILBERT ASSOCIATES INC/NEW, P O BOX 1498, READING, PA 19603 (215) 775-5900 - 500,000 (\$10,750,000) COMMON STOCK. (FILE 33-37792 - NOV. 14) (BR. 10)
- S-8 GILBERT ASSOCIATES INC/NEW, P O BOX 1498, READING, PA 19603 (215) 775-5900 - 200,000 (\$4,300,000) COMMON STOCK. (FILE 33-37793 - NOV. 14) (BR. 10)
- S-8 MARCAM CORP, 95 WELLS AVE, NEWTON, MA 02159 (617) 965-0220 - 422,006 (\$8,387,369.25) COMMON STOCK. (FILE 33-37794 - NOV. 14) (BR. 9)
- S-8 GILBERT ASSOCIATES INC/NEW, P O BOX 1498, READING, PA 19603 (215) 775-5900 - 200,000 (\$4,300,000) COMMON STOCK. (FILE 33-37795 - NOV. 14) (BR. 10)
- S-8 SOFTWARE DEVELOPERS CO INC/DE/, 90 INDUSTRIAL PARK DR, HINGHAM, MA 02043 (617) 337-0877 - 52,500 (\$204,077.40) COMMON STOCK. (FILE 33-37796 - NOV. 13) (BR. 9)
- S-8 SOFTWARE DEVELOPERS CO INC/DE/, 90 INDUSTRIAL PARK DR, HINGHAM, MA 02043 (617) 337-0877 - 70,000 (\$351,925) COMMON STOCK. (FILE 33-37797 - NOV. 13) (BR. 9)
- S-3 MAXUS ENERGY CORP /DE/, 717 N HARWOOD ST, DALLAS, TX 75201 (214) 953-2000 - 150,000,000 (\$150,000,000) STRAIGHT BONDS. (FILE 33-37798 - NOV. 15) (BR. 3)
- S-1 SCHIELD MANAGEMENT CO, 390 UNION BLVD STE 410, DENVER, CO 80228 (303) 985-9999 - 2,070 (\$2,070,000) COMMON STOCK. 180 (\$216,000) COMMON STOCK. 643,500 (\$1,769,625) COMMON STOCK. 20,000 (\$40,000) COMMON STOCK. 47,240 (\$100,100) COMMON STOCK. UNDERWRITER: CHATFIELD DEAN & CO INC, COHIG & ASSOCIATES INC. (FILE 33-37800 - NOV. 15) (BR. 12)
- S-3 CASH AMERICA INVESTMENTS INC /TX/, STE 10000 FT WORTH CLUB BLDG, 306 WEST 7TH ST, FT WORTH, TX 76102 (817) 335-1100 - 41,875 (\$625,508) COMMON STOCK. (FILE 33-37801 - NOV. 15) (BR. 2)
- S-3 ROYAL GOLD INC /DE/, 1660 WYNKOOP ST STE 1000, DENVER, CO 80202 (303) 573-1660 - 40,000 (\$32,500) COMMON STOCK. (FILE 33-37803 - NOV. 15) (BR. 2)
- S-3 APPLIED BIOSCIENCE INTERNATIONAL INC, PO BOX 2360 METTLERS RD, EAST MILLSTONE, NJ 08875 (201) 873-2550 - 91,518 (\$3,123,051.75) COMMON STOCK. (FILE 33-37804 - NOV. 15) (BR. 6)
- S-3 INCSTAR CORP, 1990 INDUSTRIAL BLVD, STILLWATER, MN 55082 (612) 439-9710 - 600,000 (\$2,400,000) COMMON STOCK. (FILE 33-37805 - NOV. 15) (BR. 4)
- S-8 RINGER CORP /MN/, 9959 VALLEY VIEW RD, EDEN PRAIRIE, MN 55344 (612) 941-4180 - 447,947 (\$2,155,745) COMMON STOCK. (FILE 33-37806 - NOV. 15) (BR. 7)
- F-6 MIGUEL SAN CORPORATION, 60 WALL STREET, NEW YORK, NY 10260 - 25,000,000 (\$1,250,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-37810 - NOV. 14) (BR. 99 - NEW ISSUE)