

LIBRARY

FEB 20 1991

U.S. SECURITIES AND
EXCHANGE COMMISSION

sec news digest

Issue 91-33

February 19, 1991

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, today 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 issuers from the registration and reporting requirements of the Exchange Act. Any questions regarding Rule 12g3-2(b) or the list should be directed to C. David Messman, Office of International Corporate Finance, Division of Corporation Finance, Securities and Exchange Commission, 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, Securities and Exchange Commission, Washington, D.C. 20549, (202) 272-7450. Publication of the list and accompanying release is expected in the Federal Register during the week of February 18. (Rel. 34-28889)

COMMISSION ANNOUNCEMENTS

REGULATION S DESIGNATION

The Division of Corporation Finance has announced the publication of a letter designating, pursuant to delegated authority, the Mexican Stock Exchange as a "designated offshore securities market" under Regulation S. Copies of the letter may be obtained through the Commission's Public Reference Room.

GENERAL COUNSEL ISSUES ORDER AFFIRMING DENIAL OF FOIA REQUEST FOR STAFF MEMORANDA

The General Counsel sent a letter to Alan Rosenblat affirming the decision of the Commission's Freedom of Information Act Officer to deny Mr. Rosenblat access to certain staff memoranda concerning the Commission's authority to exempt companies from provisions of the Investment Company Act. The FOIA Officer had denied access to responsive documents on the basis of Exemption 5 of the FOIA. The General Counsel concluded that the memoranda were privileged, and that the Commission had not adopted the staff memoranda in any final decision, nor did the documents constitute agency working law. The General Counsel also declined to exercise his discretion to release the requested memoranda. (FOIA Rel. No. 169)

ADMINISTRATIVE PROCEEDINGS

ARTHUR CURRY BARRED

The Commission announced that on February 12, 1991, it ordered that Arthur J. Curry (Curry) be permanently barred from association with any broker, dealer, investment adviser, investment company or municipal securities dealer. Curry failed to answer the order which instituted administrative proceedings on December 3, 1990. The Commission found, based on the order instituting the proceedings, that Curry was, from November 1987 to March 1989, a registered representative associated with a registered broker dealer, and that on October 25, 1990, Curry was enjoined by the U.S. District Court for the Northern District of Illinois, Eastern Division, from future violations, or aiding and abetting future violations, of the antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934, and ordered to make disgorgement. (Rel. 34-28875)

SANCTIONS IMPOSED ON ROBERT BOOSE

Judge Brenda P. Murray has barred Robert D. Boose from association with any broker or dealer. In an initial decision, Judge Murray found that Mr. Boose was convicted of conspiracy to commit fraud in connection with the sale of securities of Laser Arms Corp., U.S. v. Robert Dean Boose, No. CR 86-299 (D.N.J. 1987), aff'd, No. 87-5500, unpublished op.(3d Cir. 1988), that Mr. Boose's actions harmed the public, that he benefited financially from the Laser Arms scheme in which investors lost \$3.66 million and that Mr. Boose's lack of honesty, integrity and law-abiding behavior make it is highly unlikely that he can conduct himself in compliance with the law. The Laser Arms scheme used false financials and certificates of incorporation, make-believe officers and large scale press coverage to promote the sale of worthless stock in an enterprise which said it had developed a miracle self-cooling can. (Initial Decision Rel. No. 15)

INVESTMENT COMPANY ACT RELEASES

TEMPLETON FUND ANNUITY COMPANY

An order has been issued pursuant to Section 6(c) of the Investment Company Act exempting Templeton Funds Annuity Company and Templeton Immediate Variable Annuity Separate Account (Separate Account) from Sections 26(a)(2) 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 Separate Account. (Rel. IC-18001 - February 14)

HOLDING COMPANY ACT RELEASES

VERMONT YANKEE NUCLEAR POWER CORPORATION

An order has been issued authorizing a proposal by Vermont Yankee Nuclear Power Corporation (Vermont Yankee), an electric public-utility subsidiary company of New England Electric System and Northeast Utilities, both registered holding companies, to repurchase pro rata from its shareholders 2% of its outstanding common stock, \$100 par value, for \$150 per share. The offer to repurchase the shares is conditioned upon all nine of Vermont Yankee's sponsors tendering their allotment of shares of Vermont Yankee's common stock. (Rel. 35-25257)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTINGS GRANTED

Orders have been issued granting the applications of the following exchanges to strike from listing and registration the specified securities: Midwest Stock Exchange - PSI Resources, Inc., Common Stock, No Par Value (Rel. 34-28886); Philadelphia Stock Exchange - Panhandle Eastern Pipe Line Company, 4.64% Cumulative Preferred Stock; 8.60% Cumulative Preferred Stock (Rel. 34-28887); and Midwest Stock Exchange - Oak Industries, Incorporated, Common Stock, \$1.00 Par Value; 9 5/8% Subordinated Convertible Notes due 9/15/91 (Rel. 34-28888).

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGE

The Philadelphia Stock Exchange filed a proposed rule change (SR-PHLX-91-01) with the Commission under Rule 19b-4 of the Securities Exchange Act to allow any bank approved by the Options Clearing Corporation to issue a PHLX customer letter of credit to satisfy foreign currency options margin obligations. Publication of the proposal is expected in the Federal Register during the week of February 18. (Rel. 34-28871)

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-18 MIERACLE CORP, 159 PARK AVE, RUTHERFORD, NJ 07070 (201) 939-7200 - 8,000 (\$24,000) COMMON STOCK. 400,000 (\$1,400,000) COMMON STOCK. 400,000 (\$1,700,000) COMMON STOCK. 400,000 (\$2,000,000) COMMON STOCK. (FILE 33-38850-NY - FEB. 05) (BR. 14 - NEW ISSUE)
- S-3 CONAGRA INC /DE/, ONE CONGRA DR, OMAHA, NE 68102 (402) 595-4000 - 400,000,000 (\$400,000,000) STRAIGHT BONDS. (FILE 33-38866 - FEB. 11) (BR. 4)
- S-4 SAGE SOFTWARE INC, 3200 TOMER OAKS BLVD, ROCKVILLE, MD 20852 (301) 230-3200 (FILE 33-38937 - FEB. 07) (BR. 9)
- S-3 HEARTLAND EXPRESS INC, 2777 HEARTLAND DR, CORALVILLE, IA 52241 (319) 645-2728 - 699,000 (\$18,174,000) COMMON STOCK. UNDERWRITER: BROWN ALEX & SONS INC, MORGAN KEEGAN & CO INC. (FILE 33-38951 - FEB. 08) (BR. 4)
- S-8 PROTECTIVE LIFE CORP, 2801 HGMY 280 S, BIRMINGHAM, AL 35223 (205) 879-9230 - 100,000 (\$1,581,000) COMMON STOCK. (FILE 33-38952 - FEB. 08) (BR. 10)
- S-4 BEVERLY CALIFORNIA CORP, 1200 S WALDRON RD #155, FORT SMITH, AR 72903 (501) 452-6712 - 1,000,000 (\$1,000,000) STRAIGHT BONDS. 37,750,000 (\$37,750,000) STRAIGHT BONDS. (FILE 33-38954 - FEB. 08) (BR. 5 - NEW ISSUE)
- S-3 HOUSEHOLD FINANCE CORP, 2700 SANDERS RD, PROSPECT HEIGHTS, IL 60070 (708) 564-5000 - 3,000,000,000 (\$3,000,000,000) STRAIGHT BONDS. (FILE 33-38955 - FEB. 08) (BR. 11)
- S-3 DEERE JOHN CAPITAL CORP, FIRST INTERSTATE BANK BLDG, 1 E FIRST ST STE 600, RENO, NV 89501 (702) 786-5527 - 275,000,000 (\$275,000,000) STRAIGHT BONDS. (FILE 33-38956 - FEB. 08) (BR. 12)
- S-1 CHASE MANHATTAN BANK /USA/, 802 DELAWARE AVE, WILMINGTON, DE 19801 (302) 575-5000 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. UNDERWRITER: CHASE SECURITIES INC. (FILE 33-38957 - FEB. 08) (BR. 11)
- S-4 SECURITY CORPORATION, 16 SOUTH 9TH, DUNCAN, OK 73533 (405) 255-4070 - 667,308 (\$12,912,409) COMMON STOCK. (FILE 33-38959 - FEB. 08) (BR. 1 - NEW ISSUE)
- S-3 PAINE WEBBER GROUP INC, 1285 AVE OF THE AMERICAS, NEW YORK, NY 10019 (212) 713-2000 - 200,000,000 (\$200,000,000) WARRANTS, OPTIONS OR RIGHTS. UNDERWRITER: PAINEWEBBER INC. (FILE 33-38960 - FEB. 08) (BR. 12)
- S-1 SCREEN TELEVISION & MEDIA PUBLISHING INC, 9595 WILSHIRE BLVD STE 502, BEVERLY HILLS, CA 90212 (213) 271-9799 - 575,000 (\$3,450,000) COMMON STOCK. 575,000 (\$3,795,000) WARRANTS, OPTIONS OR RIGHTS. 50,000 (\$50) COMMON STOCK. 50,000 (\$360,000) COMMON STOCK. 50,000 (\$330,000) COMMON STOCK. (FILE 33-38962 - FEB. 11) (BR. 12)

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/ PRIOR%	FILING STATUS
APPLEBEES INTL INC RECK RONALD B	COM 13D	2/ 6/91	320 6.9	03789910 7.8	UPDATE
APPLIED SPECTRUM TECH BIRNBAUM STEVAN A ET AL	COM 13D	3/26/90	1,313 65.5	03824310 0.0	NEW
AULT INC ALPHI FUND	COM 13D	2/ 8/91	327 16.6	05150310 13.7	UPDATE
BERGEN BRUNSWIG CORP MARTINI EMIL P JR	CL A 13D	8/31/90	1,927 5.8	08373910 5.8	UPDATE
CITY INVSTNG LIQUIDATING TR GOLDMAN SACHS & CO	UTS BEN INT 13D	2/ 7/91	12,616 32.4	17790010 18.6	UPDATE
CONTINENTAL INVESTMENT CORP JACKSON MICHAEL H ET AL	COM 13D	2/ 4/91	139 30.6	21151510 29.6	UPDATE
DATAKEY INC WINTON DAVID MICHAEL ET AL	COM 13D	10/ 9/90	198 6.7	23790910 5.7	UPDATE
DUCOMMUN INC DEL CLARK ESTATES INC	COM 13D	2/13/91	1,120 33.7	26414710 14.6	UPDATE
ELCOR CORP GAMCO INVESTORS INC ET AL	COM 13D	2/11/91	927 12.9	28444310 11.6	UPDATE
ENVIRONMENTAL PWR CORP KRAFT BAYARD R III	COM 13D	1/26/91	325 8.2	29499610 0.0	NEW

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ XCHANGED	CUSIP/ PRIOR%	FILING STATUS
EXAR CORP ROHM CO LTD	COM 13D	2/11/91	1,753 38.1	30064510 42.9	UPDATE
EXAR CORP ROHM U S A INC	COM 13D	2/11/91	1,753 38.1	30064510 42.9	UPDATE
50-OFF STORES INC CARIBBEAN MARINE INC	COM 13D	12/ 6/90	808 15.0	31681110 26.5	UPDATE
FLAGSHIP FINL CORP ASSET VALUE FUND L P	COM 13D	2/12/91	340 9.8	33841310 0.0	NEW
HOLLYWOOD PK RLTY ENTR INC EVERETT MARJORIE L	PAIRED CTF 13D	2/ 1/91	885 22.3	43625920 22.3	UPDATE
JONES MEDICAL INDS INC JONES DENNIS M	COM 13D	12/24/90	1,147 27.0	48021210 34.5	UPDATE
MEDIQ INC KORMAN BERNARD J	COM 13D	1/31/91	2,658 15.9	58490610 14.8	UPDATE
MOVIE SUPERSTORE INC SILVER SCREEN	COM 13D	1/31/91	1,275 25.5	62459210 0.0	NEW
MUCORP INC BLUM RICHARD C & ASSOC ET AL	COM 13D	2/ 7/91	380 5.2	67035110 8.0	UPDATE
O.R.S. CORPORATION ALBERT E R JR ET AL	COM 13D	2/ 1/91	3,667 10.6	67101910 2.8	UPDATE
PHOTON TECHNOLOGY INTL INC ML TECH VENTURES	COM 13D	10/11/90	665 24.4	71937810 17.4	UPDATE
RARITAN BANCORP INC DEL KLINE HAROLD H & ASSOC ET AL	COM 13D	2/13/91	103 9.3	75382110 9.0	UPDATE
RECOGNITION EQUIP INC HURLEY THOMAS M	COM 13D	1/24/91	500 4.9	75623110 0.0	NEW
RECOGNITION EQUIP INC VANOUREK ROBERT A	COM 13D	1/24/91	500 4.9	75623110 0.0	NEW
SHIRT SHED INC WALSH GREENWOOD & CO ET AL	COM 13D	2/ 8/91	4,034 87.2	82483010 85.9	UPDATE
TRANSFORM LOGIC CORP OXFORD VENTURE FUND II ET AL	COM NEW 13D	7/27/90	1,741 24.4	89365820 19.5	UPDATE

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		
RODMAN & RENSHAW CAPITAL GROUP INC	DE					X				02/05/91	
ROSEBON DEVELOPMENT CORP	UT	NO ITEMS								09/28/89	
RUDYS RESTAURANT GROUP INC	NV		X					X		01/25/91	
RURAL HOUSING TRUST 1987-1	DE					X				02/01/91	
RYLAND MORTGAGE SECURITIES CORP /VA/	VA				X	X				01/25/91	
RYLAND MORTGAGE SECURITIES CORPORATION T	VA				X	X				01/25/91	
SAFECO CORP	WA					X				02/08/91	
SAGE DRILLING CO INC	KS				X	X				01/07/91	
SENIOR SERVICE CORP	DE							X		12/13/90	AMEND
SPHINX MINING INC	DE							X		02/11/91	
ST GEORGE METALS INC	NV					X				01/16/91	
STANDARD CREDIT CARD TRUST 1990 4	DE							X		01/16/91	
STANDARD CREDIT CARD TRUST 1990-6	DE							X		01/16/91	
STATESMAN GROUP INC	DE					X				02/07/91	
SUFFIELD FINANCIAL CORP	DE				X	X				01/18/91	
TELESPHERE COMMUNICATIONS INC	DE	X			X	X				01/25/91	
TEMPEST TECHNOLOGIES INC	MD				X					02/07/91	
TENNECO INC /DE/	DE				X	X				02/07/91	
TIERCO GROUP INC/DE	DE				X	X				01/11/91	
TIME ENERGY SYSTEMS INC	TX		X					X		01/25/91	
TIMES MIRROR CO	DE				X	X				02/06/91	
TODD SHIPYARDS CORP	DE				X	X				02/08/91	
TSI CORP /DE/	DE							X		12/04/90	AMEND
U S SHELTER CORP /DE/	DE	NO ITEMS								12/31/90	AMEND
ULTIMAP INTERNATIONAL CORP	MN				X	X				01/29/91	
UNITED MEDICORP INC	DE					X				02/11/91	
UNIVERSAL CABLE TELEVISION INC	CO			X						02/01/91	
USX CORP	DE				X	X				01/31/91	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
VICORP RESTAURANTS INC	CO				X		X			02/12/91	
VISITEL NETWORK INC	DE				X					02/11/91	
WESTFED HOLDINGS INC	DE	NO ITEMS								02/06/91	
WNS INC	TX				X					01/31/91	
WORK RECOVERY INC	CO	X								01/28/91	
WTD INDUSTRIES INC	OR		X							01/31/91	
XEROX CREDIT CORP	DE				X					02/14/91	
BALL CORP	IN						X			11/30/90	AMEND
CAPITAL PROPERTIES INC /RI/	RI				X					02/08/91	
CENTREVEST CORP	MI	X					X			01/31/91	
CHARTER ONE FINANCIAL INC	DE				X					12/28/90	AMEND
CIT GROUP HOLDINGS INC /DE/	DE				X					02/04/91	
COCA COLA CO	DE				X		X			02/11/91	
CVD EQUIPMENT CORP	NY				X					02/04/91	
DRILEX OIL & GAS INC	CO						X			11/20/90	AMEND
FARWEST FINANCIAL CORP	DE						X			01/11/91	AMEND
FIRST HANOVER BANCORP INC	NC				X		X			01/11/91	
FOGELMAN MORTGAGE L P I	TN				X		X			01/16/91	
GENEX CORP	DE				X		X			02/05/91	
HAMILTON OIL CORP	CO				X					02/06/91	
HEALTHVEST	MD				X		X			02/01/91	
IOWA SOUTHERN UTILITIES CO	DE				X					12/21/90	AMEND
KIRSCHNER MEDICAL CORP	DE						X			02/12/91	
LG&E ENERGY CORP	KY				X					02/11/91	
LOUISVILLE GAS & ELECTRIC CO /KY/	KY				X		X			02/11/91	
MAST KEYSTONE INC	IA				X					01/31/91	
MICROLOG CORP	VA						X			11/29/90	AMEND
MSR EXPLORATION LTD		X								10/19/90	AMEND
MSR EXPLORATION LTD							X			12/14/90	AMEND
NORWEST CORP	DE						X			02/13/91	
ONE LIBERTY PROPERTIES INC	MD				X					01/16/91	
PRIME BANCSHARES INC	GA				X		X			01/30/91	
REPUBLIC NEW YORK CORP	MD				X		X			02/15/91	
RYLAND ACCEPTANCE CORPORATION FOUR	VA				X		X			01/30/91	
SOUTHERN NATIONAL CORP /NC/	NC						X			09/19/90	AMEND
SOUTHWEST GEORGIA FINANCIAL CORP	GA	X					X			01/04/91	
STANDARD CREDIT CARD TRUST 1990-2	DE						X			11/15/90	AMEND
TEXACO INC	DE				X		X			02/08/91	
TEXAS AMERICAN GROUP INC	TX				X		X			01/30/91	
UNION OIL CO OF CALIFORNIA	CA				X		X			02/12/91	
UNITED GAMING INC	NV				X					02/04/91	
UNOCAL CORP/DE	DE				X		X			02/12/91	
VALHI INC /DE/	DE				X		X			02/04/91	
VICTORIA STATION ACQUISITION CORP	DE				X					01/18/91	AMEND
VIDEO COMMUNICATIONS & RADIO INC	CO				X		X			01/29/91	