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U.S. SECURITIES
EXCHANGE COMMISSION

Issue 94-32

February 18, 1994

COMMISSION ANNOUNCEMENTS

OPEN MEETING - WEDNESDAY, FEBRUARY 23, 1994 - 10:00 A.M.

The subject matter of the February 23 open meeting will be:

The Commission will hear oral argument on an appeal by Albert Vincent O'Neal, branch manager of the Fort Worth, Texas office of Dean Witter Reynolds, Inc., from an administrative law judge's initial decision. For further information, contact Richard E. Connor at (202) 272-3981.

CLOSED MEETING - WEDNESDAY, FEBRUARY 23, 1994 - FOLLOWING THE 10:00 A.M. OPEN MEETING

The subject matter of the February 23 closed meeting will be: Post oral argument discussion.

CLOSED MEETING - WEDNESDAY, FEBRUARY 23, 1994 - 4:00 P.M.

The subject matter of the February 23 closed meeting at 4:00 p.m. will be: Institution of injunctive actions; Institution of administrative proceedings of an enforcement nature; Settlement of injunctive actions; Settlement of administrative proceedings of an enforcement nature; Regulatory matters regarding financial institutions; and Opinions.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: John Ramsay at (202) 272-2100.

INVESTMENT MANAGEMENT ASSOCIATE DIRECTOR DEPARTS FOR PRIVATE PRACTICE

It was announced today that Thomas S. Harman, Associate Director of the Division of Investment Management of the Securities and Exchange Commission, will be leaving the Commission to join the Washington office of the law firm of Fried, Frank, Harris, Shriver & Jacobson.

Mr. Harman joined the SEC in July 1982 as a staff attorney in the Division of Investment Management. He rose through the ranks of the Division, serving as Special Counsel, Chief Counsel, and, most recently, Associate Director. (Press Rel. 94-08)

ARREST OF STEVEN HOFFENBERG ANNOUNCED IN NEW YORK

On February 17, the U.S. Attorney for the Southern District of New York announced the arrest of Steven Hoffenberg, former Chairman of Towers Financial Corporation, on charges of securities fraud and obstruction of justice.

The arrest of Hoffenberg follows a lengthy and complex investigation of Towers and Hoffenberg by the SEC, which resulted in the SEC's lawsuit against Towers, Hoffenberg and other former Towers officers last February. The SEC charged Hoffenberg with defrauding investors in Towers of close to half a billion dollars, and accused Hoffenberg and Towers of operating one of the largest Ponzi schemes in history. (Press Rel. 94-09)

ENFORCEMENT PROCEEDINGS

SUBPOENA ENFORCEMENT ACTION FILED

The Commission announced that on February 8 it filed a subpoena enforcement action in the United States District Court for the District of Oregon against Robert G. Reid (Reid), a Portland, Oregon resident, for failure to obey an administrative subpoena issued pursuant to a formal order of investigation.

The Commission filed an "Application for an Order to Show Cause and for Orders Requiring Obedience to Subpoenas Duces Tecum" against Reid requesting the Court to Order him to appear and testify and to produce documents called for in an administrative subpoena. [SEC v. Robert G. Reid, 3:94-21 MISC.CVPA, D.Or.] (LR-13968)

PRELIMINARY INJUNCTION ENTERED AGAINST HOMER FORSTER AND CENTER FOR FINANCIAL PLANNING, INC.

On February 7, the United States District Court for the Northern District of Georgia issued an order preliminarily enjoining Center for Financial Planning, Inc. (CFP), a registered investment adviser located in Atlanta, Georgia, and its president and chief executive officer, Homer W. Forster (Forster) from violating the antifraud provisions of the Securities Exchange Act of 1934 and the Investment Advisers Act of 1940. The Court's order also, inter alia, continues to freeze assets of CFP and Forster and to require the repatriation of assets transferred outside the United States.

Previously, the Court granted the Commission's application for a temporary restraining order and other emergency relief against these defendants on January 13, 1994 (see LR-13937). In its complaint, the Commission alleged that Forster, in late December 1993, redeemed over \$1.6 million in variable annuity contracts belonging to six clients of CFP without their authorization or consent. Forster then had the proceeds wired to a CFP bank account in Georgia from which he withdrew almost all of the funds. [U.S. v. Homer W. Forster and Center For Financial Planning, Civil Action No. 1 94-CV-0084-JEC, N.D. GA] (LR-13969)

WARREN NACHMANN SENTENCED

The Commission and the United States Attorney's Office for the Eastern District of Pennsylvania announced that on February 7 Warren C. Nachmann (Nachmann) was sentenced to 46 months in prison with 5 years supervised release, and ordered to pay restitution in the amount of approximately \$1.3 million. Nachmann is also forbidden from working in investment counseling during his supervised release. On October 6, 1993, Nachmann pled guilty to 11 counts of conspiracy, wire and bank fraud.

On October 13, 1993, in a related Commission action, a final judgment of permanent injunction was entered against Nachmann and four other defendants. Nachmann consented, without admitting or denying the allegations in the Commission's complaint, to the entry of the Order which ordered the defendants to disgorge, jointly and severally, the sum of \$4,964,600, together with prejudgment interest. Payment of disgorgement was waived based on defendants' demonstrated inability to pay. Previously, Nachmann consented to the entry of a permanent injunction enjoining him from future violations of the registration, antifraud and net capital provisions of the federal securities laws. Also, see LR-12504, LR-12519, LR-12654, LR-12716, LR-12768, LR-12837 and LR-13081. [SEC v. Lloyd Securities, Inc., et al., Civil Action No. 90-3841, E.D.Pa.; U.S. v. Warren C. Nachmann, Crim. No. 93-112, E.D. Pa.] (LR-13970)

INVESTMENT COMPANY ACT RELEASES

UNITED OF OMAHA LIFE INSURANCE COMPANY ET AL.

An order has been issued on an application filed by United of Omaha Life Insurance Company, United of Omaha Separate Account C (Separate Account) and Mutual of Omaha Investors Services, Inc. that permits the Applicants to deduct a mortality and expense risk charge from the assets of the Separate Account. (Rel. IC-20076 - February 16)

SECURITY LIFE OF DENVER INSURANCE COMPANY ET AL.

An order has been issued on an application filed by Security Life of Denver Insurance Company, Security Life Separate Account A1 (Separate Account) and SLD Equities, Inc. that permits the Applicants to deduct a mortality and expense risk charge from the assets of the Separate Account. (Rel. IC-20077 - February 16)

THE ALGER FUND AND FRED ALGER & COMPANY, INCORPORATED

An order has been issued to The Alger Fund and Fred Alger & Company, Incorporated under Section 6(c) of the Investment Company Act granting an exemption from the provisions of Sections 2(a)(32), 2(a)(35), 22(c), and 22(d) of the Act, and Rule 22c-1 thereunder. The order amends certain contingent deferred sales charge (CDSC) orders to permit applicants to waive the CDSC in connection with certain additional types of redemptions. (Rel. IC-20078 - February 16)

FIRST PRAIRIE CASH MANAGEMENT, ET AL.

A notice has been issued giving interested persons until March 14 to request a hearing on an application filed by First Prairie Cash Management and certain other money market funds (Funds) and The First National Bank of Chicago (FNBC) to amend a prior order that granted relief from Section 17(a) of the Investment Company Act. The prior order permits some of the Funds to enter into repurchase agreements with FNBC or an affiliate of FNBC. The order would amend certain requirements with respect to the maturity and amount of the collateral for the repurchase agreements and allow additional funds to rely on the order. (Rel. IC-20079 - February 16)

HOLDING COMPANY ACT RELEASES

THE SOUTHERN COMPANY, ET AL.

A supplemental order has been issued authorizing a proposal by The Southern Company, a registered holding company, and its public utility subsidiaries, Alabama Power Company, Georgia Power Company, Gulf Power Company (Gulf Power), Mississippi Power Company, Savannah Electric and Power Company and Southern Electric Generating Company. Gulf Power requests that the Commission release jurisdiction and authorize the issuance and sale of short-term and/or term loan notes to banks and/or commercial paper to dealers up to \$25 million. Jurisdiction is reserved over the issuance of the pollution control notes. (Rel. 35-25989)

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 MAXTOR CORP, 211 RIVER OAKS PKWY, SAN JOSE, CA 95134 (408) 432-1700 -
1,700,000 (\$8,760,312.50) COMMON STOCK. (FILE 33-52233 - FEB. 11) (BR. 9)

REGISTRATIONS CONT.

- S-3 RPM INC/OH/, 2628 PEARL RD, P O BOX 777, MEDINA, OH 44258 (216) 273-5090 - 3,560,184 (\$64,750,847) COMMON STOCK. (FILE 33-52235 - FEB. 11) (BR. 2)
- S-8 MAXTOR CORP, 211 RIVER OAKS PKWY, SAN JOSE, CA 95134 (408) 432-1700 - 1,600,000 (\$9,700,000) COMMON STOCK. (FILE 33-52237 - FEB. 11) (BR. 9)
- S-6 KEMPER DEFINED FUNDS SERIES 15, 77 W WACKER, CHICAGO, IL 60601 (312) 574-6725 - INDEFINITE SHARES. (FILE 33-52239 - FEB. 11) (BR. 22 - NEW ISSUE)
- S-3 MDC HOLDINGS INC, 3600 S YOSEMITE ST STE 900, DENVER, CO 80237 (303) 773-1100 - 28,000,000 (\$28,000,000) STRAIGHT BONDS. (FILE 33-52241 - FEB. 11) (BR. 10)
- S-8 AMSOUTH BANCORPORATION, 1400 AMSOUTH SONAT TOWER, P.O. BOX 11007, BIRMINGHAM, AL 35288 (205) 320-7151 - 76,000 (\$2,318,000) COMMON STOCK. (FILE 33-52243 - FEB. 11) (BR. 2)
- S-4 MDC HOLDINGS INC, 3600 S YOSEMITE ST STE 900, DENVER, CO 80237 (303) 773-1100 - 190,000,000 (\$190,000,000) STRAIGHT BONDS. (FILE 33-52245 - FEB. 11) (BR. 10)
- S-8 TULTEX CORP, 101 COMMONWEALTH BLVD, P O BOX 5191, MARTINSVILLE, VA 24115 (703) 632-2961 - 925,000 (\$5,607,812.50) COMMON STOCK. (FILE 33-52247 - FEB. 11) (BR. 8)
- S-4 HIBERNIA CORP, 313 CARONDELET ST, NEW ORLEANS, LA 70130 (504) 587-3297 - 4,800,000 (\$36,000,000) COMMON STOCK. (FILE 33-52249 - FEB. 11) (BR. 2)
- S-4 HANCOCK HOLDING CO, ONE HANCOCK PLZ, P.O. BOX 4019, GULFPORT, MS 39502 (601) 868-4605 - 527,235 (\$17,280,127) COMMON STOCK. (FILE 33-52251 - FEB. 11) (BR. 1)
- S-8 COLUMBIA HEALTHCARE CORP, 201 WEST MAIN STREET, LOUISVILLE, KY 40202 ((502) 2)--572- - 5,707,432 (\$69,592,715.78) COMMON STOCK. (FILE 33-52253 - FEB. 14) (BR. 6)
- S-8 INTELICORP INC, 1975 EL CAMINO REAL WEST, MOUNTAIN VIEW, CA 94040 (415) 965-5500 - 750,000 (\$2,812,500) COMMON STOCK. (FILE 33-75102 - FEB. 10) (BR. 10)
- S-8 HEALTHWISE OF AMERICA INC, 102 WOODMONT BLVD, NASHVILLE, TN 37205 (615) 385-4666 - 1,550,000 (\$43,981,250) COMMON STOCK. (FILE 33-75106 - FEB. 10) (BR. 5)
- S-8 PDK LABS INC, 145 RICEFIELD LANE, HAUPPAUGE, NY 11788 (516) 273-2630 - 8,150,000 (\$7,889,200) COMMON STOCK. (FILE 33-75108 - FEB. 10) (BR. 4)
- S-3 TOPS APPLIANCE CITY INC, 45 BRUNSWICK AVE, EDISON, NJ 08818 (908) 248-2850 - 40,000,000 (\$40,000,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-75110 - FEB. 10) (BR. 2)
- S-8 TANDY BRANDS ACCESSORIES INC, 690 E LAMAR BLVD STE 200, ARLINGTON, TX 76011 (817) 548-0090 - 257,000 (\$4,304,750) COMMON STOCK. (FILE 33-75114 - FEB. 10) (BR. 7)

REGISTRATIONS CONT.

F-6 EMERSIS SA, 789 SANTO DOMINGO, SANTIAGO DE CHILE, F3 (562) 638-0840 - 100,000,000 (\$5,000,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-75120 - FEB. 10) (BR. 7)

F-10 FEDERAL INDUSTRIES LTD, 180 ATTWELL DR STE 400, TOBICOKE, ONTARIO CANADA M9W 6A9, A6 (416) 675-8200 - 10,000,000 (\$62,500,000) COMMON STOCK. (FILE 33-75146 - FEB. 10) (BR. 6)

S-8 ISIS PHARMACEUTICALS INC, 2292 FARADAY AVE, CARLSBAD, CA 92008 (619) 931-9200 - 1,000,000 (\$6,937,500) COMMON STOCK. (FILE 33-75150 - FEB. 10) (BR. 4)

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 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
JACKPOT ENTERPRISES INC MARKIN DAVID R	COM 13D	2/ 3/90	625 6.8	46639210 0.0	NEW
LINDBERG CORP BYRD RONALD	COM 13D	11/ 3/93	264 5.6	53517110 6.7	UPDATE
MAXICARE HEALTH PLANS INC GENERAL MTRS PEN INVT ET AL	COM NEW 13D	1/25/94	866 8.6	57790420 27.4	UPDATE
MEDCO GROUP INC TRIPP & CO INC	COM NEW 13D	12/23/93	20 1.6	58405320 0.0	NEW
MEDCO GRP TRIPP & CO INC	SER A CONV PFD 13D	12/23/93	3 12.5	58405330 0.0	NEW

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ XOMED	CUSIP/ PRIOR%	FILING STATUS
NEWORLD BANCORP INC DEL KAMEB JOHN A	COM 13D	1/31/94	252 6.2	65171110 7.6	UPDATE
NORTHEAST FED CORP LOEB JOHN L ET AL	COM 13D	1/26/94	646 4.8	66416110 1.9	UPDATE
PARAMOUNT COMMUNICATIONS INC VIACOM INC ET AL	COM 14D-1	2/ 9/94	23,699 19.8	69921610 19.8	UPDATE
PARAMOUNT COMMUNICATIONS INC VIACOM ET AL	COM 13D	2/ 9/94	23,699 19.8	69921610 19.8	UPDATE
QVC NETWORK INC BELLSOUTH CORP	COM 13D	2/ 1/94	8,628 21.6	74726210 21.6	UPDATE
QVC NETWORK INC LIBERTY MEDIA CORP ET AL	COM 13D	2/ 1/94	22,884 57.4	74726210 0.0	NEW
RIVER FOREST BANCORP GLICKMAN BEVERLY R	COM 13D	1/24/94	1,070 14.0	76820010 0.0	NEW
RIVER FOREST BANCORP GLICKMAN JOSEPH C	COM 13D	1/24/94	320 4.2	76820010 0.0	NEW
RIVER FOREST BANCORP GLICKMAN ROBERT J	COM 13D	1/24/94	2,843 37.3	76820010 0.0	NEW
STM INC LCI INTERNATIONAL INC	COM 13D	1/20/94	11,677 64.4	78491010 60.3	UPDATE
SCANFORMS INC BRIDGE CAPITAL INVESTORS ET AL	COM PAR \$0.01 13D	12/23/93	445 14.1	80601130 31.0	RVISION
UNITED STATES CELLULAR CORP TELEPHONE & DATA SYSTEMS ET AL	COM 13D	1/24/94	61,991 100.0	91168410 100.0	UPDATE
UNITED TRANS WESTERN GOLODETZ CORP	COM 13D	1/24/94	0 0.0	91308920 N/A	UPDATE
UNITED TRANS WESTERN GOLODETZ FINANCE LTD	COM 13D	1/27/94	699 8.3	91308920 42.6	UPDATE
WASTE RECOVERY INC CONNORS CRANDALL S ET AL	COM 13D	1/31/94	1,698 42.7	94090210 0.0	NEW
WASTE RECOVERY INC KERR JOHN C ET AL	COM 13D	1/31/94	547 13.8	94090210 24.2	UPDATE
ZIEGLER INC KELLOGG PETER R	COM 13D	1/27/94	385 16.1	98950610 15.0	UPDATE
ARX INC FUNDAMENTAL MGMT CORP	COM 13D	1/ 5/94	472 5.0	00190910 7.7	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SNRS(000)/ XCHANGED	CUSIP/ PRIOR%	FILING STATUS
ARIS INDS INC CARLTON INVESTMENTS	COM 13D	1/20/94	114 1.0	04040110 0.0	NEW
ARIS INDS INC CARLTON INVESTMENTS	COM 13D	1/20/94	114 1.0	04040110 0.0	RYSION
BAROID CORP NEW SIMMONS HAROLD C. ET AL	COM 13D	1/19/94	0 0.0	06827710 14.8	UPDATE
BERNSTEIN LEIBSTONE ASSN INC HERTER GAREY ET AL	COM 13D	1/26/94	488 11.9	08557010 0.0	NEW
BROOKE GROUP LTD ALISSA SAAD A	COM 13D	9/20/93	1,686 11.0	11252510 12.6	RYSION
BUCKEYE COMMUNICATIONS INC BOTWINOFF NEIL E ET AL	COM 13D	12/ 1/93	104 7.3	11815420 7.5	UPDATE
CLIFFS DRILLING CO GHS MGMT INC ET AL	COM 13D	1/28/94	399 8.8	18699010 0.0	NEW
CLIFFS DRILLING CO GHS MGMT INC ET AL	PFV CVEX\$2.312 13D	1/28/94	90 7.7	18699020 0.0	NEW
CONCURRENT COMPUTER CORP NEW CHESTERFIELD INVESTMENTS	COM NEW 13D	1/20/94	0 0.0	20671020 0.0	NEW
CONCURRENT COMPUTER CORP NEW CHESTERFIELD INVESTMENTS	COM NEW 13D	1/20/94	0 0.0	20671020 0.0	RYSION
CONTINENTAL BK CORP BANKAMERICA CORP	COM 13D	1/27/94	10,173 19.8	21111310 0.0	NEW
CURRAGH INC MU CANA INVNT COUNSELLING	SUB VTG SH 13D	12/21/93	592 1.8	23129410 3.1	UPDATE
CYRIX CORP RUCH JOSHUA ET AL	COM 13D	1/26/94	1,443 7.9	23281510 0.0	NEW
DATA BROADCASTING CORP TESSLE ALLAN R	COM 13D	12/29/93	2,331 13.8	23759610 13.6	UPDATE
DATA BROADCASTING CORP TESSLE ALLAN R	COM 13D	12/29/93	2,331 13.8	23759610 13.6	RYSION
DEFLECTA-SHIELD CORP MANOLEN MARK C	COM 13D	1/27/94	1,909 19.9	24476410 0.0	NEW