

sec news digest

Issue 90-247

December 24, 1990

TRADING SUSPENSIONS

TRADING SUSPENDED IN CHAPARRAL MINING CORPORATION SECURITIES

The Commission announced the temporary suspension of trading in the securities of Chaparral Mining Corporation, a Colorado corporation with executive offices in Austin, Texas, for ten business days which began at 9:30 a.m. (EST) on December 24, 1990, and will terminate at 11:59 p.m. (EST) on January 8, 1991.

The Commission temporarily suspended trading in the company's securities because of questions raised about the adequacy and accuracy of publicly disseminated information concerning, among other things, the valuation of the company's assets, the results of the company's business operations, the company's business prospects, and the identities and backgrounds of control persons.

If any broker-dealer or other person has information which may relate to this matter they should contact the Fort Worth Regional Office by telephone at 817/334-3821. (Rel. 34-28720)

CIVIL PROCEEDINGS

COMPLAINT RE LATIN INVESTMENT CORPORATION AND OTHERS

On December 21, the Commission announced that it filed a Complaint in the U.S. District Court for the District of Columbia against Latin Investment Corporation (LIC), Fernando Leonzo (Leonzo), Leonel Salinas (Salinas), and Jose A. Cortes (Cortes), alleging that the defendants violated Sections 5 and 17(a) of the Securities Act of 1933 and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder. The Commission is seeking a temporary restraining order and an order freezing the assets of Defendants Leonzo, Salinas, and Cortes. The Commission alleges that, from 1982 to the present, the defendants have been engaged in offering and selling unregistered securities in the form of "pass books" and that LIC, through misrepresentation, induced 3500 Latin American immigrants to invest \$6.8 million. The Complaint also alleges, among other things, that the Defendants used investors' funds for their personal benefit without disclosing that fact to investors. [SEC v. Latin Investment Corporation, Fernando Leonzo, Leonel Salinas, and Jose A. Cortes, USDC for the District of Columbia, Civil Action No. 90-3101, GAG] (LR-12742)

COMPLAINT RE BANK OF NEW ENGLAND CORPORATION

On December 21, the Commission announced the filing of a Complaint in the U.S. District Court for the District of Columbia against Bank of New England Corporation. The Complaint alleges that BNE violated Sections 10(b), 13(a), and 13(b)(2)(A) and

(B) of the Securities Exchange Act of 1934 and Rules 10b-5, 12b-20, and 13a-13 thereunder in connection with the material understatement of BNE's allowance for loan and lease losses and related provision in BNE's third quarter 1989 Form 10-Q. The Complaint further alleges that BNE violated Section 17(a)(2) and (3) of the Securities Act of 1933 in connection with materially inaccurate disclosures regarding the impact of certain adverse trends on future operations in a September 1989 registration statement, and violated Section 13(a) of the Exchange Act and Rule 13a-13 thereunder in connection with similar materially inaccurate disclosures contained in BNE's second quarter 1989 Form 10-Q.

Without admitting or denying the allegations, BNE consented to the entry of a permanent injunction prohibiting BNE from violating the Exchange Act and the Securities Act. BNE also agreed to restate its third quarter 1989 financial statements; to have independent accountants conduct a SAS 30 review of its internal accounting controls and to adopt the resulting recommendations; and to have independent accountants review BNE's quarterly financial statements pursuant to SAS 36 for two years. [SEC v. Bank of New England Corporation, USDC for the District of Columbia, Civil Action No. 90-3102 SS] (LR-12743)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING SOUGHT

A notice has been issued giving interested persons until January 11, 1991 to comment on the application of Ionics, Incorporated to withdraw its Common Stock, \$1.00 Par Value from listing and registration on the American Stock Exchange. (Rel. 34-28713)

DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange to strike from listing and registration the Wells American Corporation, Common Stock, 2 cents par. (Rel. 34-28714)

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 COURT COURIER SYSTEMS INC, 535 BOULEVARD, KENILWORTH, NJ 07033 (201) 687-2424 - 100,000 (\$500,000) COMMON STOCK. 110,000 (\$302,500) COMMON STOCK. 100,000 (\$300,000) COMMON STOCK. 10,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 30,000 (\$90,000) COMMON STOCK. UNDERWRITER: GREATER METROPOLITAN INVESTMENT SERVICES. (FILE 33-38103-NY - DEC. 11) (BR. 4 - NEW ISSUE)

S-18 COLUMBIA HOLDING CORP, 124 U ST NW, WASHINGTON, DC 2001 (202) 544-6972 - 15,000 (\$150,000) COMMON STOCK. 100,000,000 (\$20,000) WARRANTS, OPTIONS OR RIGHTS. 100,000,000 (\$2,000,000) COMMON STOCK. (FILE 33-38203 - DEC. 14) (BR. 14 - NEW ISSUE)

(B) of the Securities Exchange Act of 1934 and Rules 10b-5, 12b-20, and 13a-13 thereunder in connection with the material understatement of BNE's allowance for loan and lease losses and related provision in BNE's third quarter 1989 Form 10-Q. The Complaint further alleges that BNE violated Section 17(a)(2) and (3) of the Securities Act of 1933 in connection with materially inaccurate disclosures regarding the impact of certain adverse trends on future operations in a September 1989 registration statement, and violated Section 13(a) of the Exchange Act and Rule 13a-13 thereunder in connection with similar materially inaccurate disclosures contained in BNE's second quarter 1989 Form 10-Q.

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- S-1 BIONECHANICS CORP OF AMERICA, 1800 WALT WHITMAN RD, MELVILLE, NY 11747
(516) 752-3550 - 304,000 (\$602,640) COMMON STOCK. 100,000 (\$55,000) COMMON STOCK.
2,530,000 (\$5,060,000) COMMON STOCK. 2,330,000 (\$25,300) WARRANTS, OPTIONS OR RIGHTS.
2,530,000 (\$11,815,100) COMMON STOCK. (FILE 33-38204 - DEC. 14) (BR. 10)
- S-4 AIR MIDWEST HOLDINGS INC, 6810 WEST KELLOGG, WICHITA, KS 67209 (316) 942-8137 -
3,353,168 (\$18,442,424) COMMON STOCK. (FILE 33-38205 - DEC. 14) (BR. 3 - NEW ISSUE)
- S-3 CYTRX CORP, 150 TECHNOLOGY PKWY, TECHNOLOGY PARK/ATLANTA, NORCROSS, GA 30092
(404) 368-9500 - 1,415,320 (\$1,371,091.25) COMMON STOCK. (FILE 33-38206 - DEC. 14)
(BR. 4)
- S-4 FIRST COMMERCE BANCSHARES INC, NBC CENTER 13TH & O ST, LINCOLN, NE 68508
(402) 472-4110 - 594,857 (\$7,162,078) COMMON STOCK. (FILE 33-38207 - DEC. 14) (BR. 1)
- S-8 TECH SYM CORP, 10500 WESTOFFICE DR, HOUSTON, TX 77042 (713) 785-7790 - 300,000
(\$2,343,000) COMMON STOCK. (FILE 33-38208 - DEC. 14) (BR. 7)
- S-3 BOISE CASCADE CORP, ONE JEFFERSON SQ, ATTN: GENERAL COUNSEL, BOISE, ID 83702
(208) 384-6161 - 400,000,000 (\$400,000,000) STRAIGHT BONDS. (FILE 33-38216 - DEC. 13)
(BR. 8)
- F-6 SPANISH TELEPHONE COMPANY /ADR/, 60 WALL ST,
C/O MORGAN GUARANTY TRUST CO OF NEW YORK, NEW YORK, NY 10260 (212) 648-3200 -
120,000,000 (\$6,000,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-38222 -
DEC. 14)
- S-8 BE AVIONICS INC, 1601 EAST CHESTNUT AVE, P O BOX 22008, SANTA ANA, CA 92701
(714) 835-6575 - 950,000 (\$6,768,750) COMMON STOCK. (FILE 33-38223 - DEC. 14) (BR. 12)
- S-8 UNUM CORP, 2211 CONGRESS ST, PORTLAND, ME 04122 (207) 770-2211 - 1,750,000
(\$85,610,000) COMMON STOCK. (FILE 33-38225 - DEC. 14) (BR. 9)
- S-4 RJR NABISCO HOLDINGS CORP, 1301 AVE OF THE AMERICAS, NEW YORK, NY 10019
(212) 258-5600 - 82,795,680 (\$241,330,510) COMMON STOCK. (FILE 33-38227 - DEC. 14)
(BR. 3)
- N-1A TEMPLETON VALUE FUND INC, 700 CENTRAL AVE, P O BOX 33030, ST PETERSBURG, FL 33733
(813) 823-8712 - INDEFINITE SHARES. (FILE 33-38228 - DEC. 14) (BR. 18)
- S-8 ASHLAND COAL INC, 2205 FIFTH ST RD, HUNTINGTON, WV 25701 (304) 526-3333 - 200,000
(\$4,462,000) COMMON STOCK. (FILE 33-38229 - DEC. 17) (BR. 3)
- S-8 HOMEPLEX MORTGAGE INVESTMENTS CORP, 5333 N SEVENTH ST, STE 219, PHOENIX, AZ 85014
(602) 265-8541 - 1,000,000 (\$4,625,000) COMMON STOCK. (FILE 33-38230 - DEC. 12)
(BR. 5)
- S-4 BLOCKBUSTER ENTERTAINMENT CORP, 901 E LAS OLAS BLVD, FT LAUDERDALE, FL 33301
(305) 524-8200 - 5,000,000 (\$61,400,000) COMMON STOCK. (FILE 33-38231 - DEC. 17)
(BR. 11)
- S-3 COMMONWEALTH EDISON CO, ONE FIRST NATIONAL PLZ 37TH FL, P O BOX 767, CHICAGO, IL
60690 (312) 294-4321 - 600,000,000 (\$600,000,000) STRAIGHT BONDS. (FILE 33-38232 -
DEC. 17) (BR. 7)
- S-3 COMMONWEALTH EDISON CO, ONE FIRST NATIONAL PLZ 37TH FL, P O BOX 767, CHICAGO, IL
60690 (312) 294-4321 - 1,000,000 (\$100,000,000) PREFERRED STOCK. (FILE 33-38233 -
DEC. 17) (BR. 7)
- S-8 KUHLMAN CORP, 2565 W MAPLE RD, TROY, MI 48064 (313) 649-9300 - 275,000 (\$2,887,500)
COMMON STOCK. (FILE 33-38234 - DEC. 17) (BR. 3)
- S-8 INTERFACE SYSTEMS INC, 5855 INTERFACE DR, ANN ARBOR, MI 48103 (313) 769-5900 -
400,000 (\$1,100,000) COMMON STOCK. (FILE 33-38235 - DEC. 14) (BR. 9)
- S-8 RE CAPITAL CORP /DE/, SIX STANFORD FORUM, P O BOX 10148, STANFORD, CT 06904
(203) 977-6100 - 622,322 (\$7,934,606) COMMON STOCK. (FILE 33-38237 - DEC. 14) (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
ABQ CORP BROWN DOUGLAS M	COM 13D	12/17/90	234 8.7	00099410 0.0	NEW
ALLEGHENY INTL INC GRUSS PARTNERS	PFD CONV 13D	\$11.25 12/18/90	0 0.0	01737240 N/A	UPDATE
BINKS MFG CO FMR CORP	COM 13D	12/10/90	151 5.1	09052710 7.2	UPDATE
CSC INDS INC ITOH C CO	COM 13D	11/30/90	1,920 8.4	12631210 0.0	NEW
COACHMAN INC MISSLER CRAIG R	COM 13D	12/ 9/90	312 8.2	18986910 0.0	NEW
CRAY RESH INC STATE OF MICH STATE TREASURER	COM 13D	12/11/90	2,375 8.6	22522410 6.9	UPDATE
DANIELSON HLDG CORP JUNKYARD PARTNERS LP ET AL	COM 13D	11/27/90	1,813 14.8	23627410 0.0	NEW
DELCHAMPS INC GAMCO INVESTORS INC ET AL	COM 13D	12/17/90	435 6.1	24661510 5.1	UPDATE
DICEON ELECTRS INC CALVARY PARTNERS INC ET AL	COM 14D-1	12/19/90	100 1.9	25302610 1.9	UPDATE
ENRON CORP FIDELITY INTL LTD	COM 13D	12/ 4/90	3,149 6.2	29356110 7.3	UPDATE
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