

# sec news digest

LIBRARY

Issue 91-251

JAN 2 1992

December 31, 1991

U.S. SECURITIES  
EXCHANGE COMMISSION

## SIGNIFICANT NO-ACTION AND INTERPRETATIVE LETTERS

The following is a list of significant no-action and interpretative letters recently issued by the Division of Market Regulation. These letters express the view of the Division respecting novel or important questions arising under the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940 and the Investment Advisers Act of 1940. Copies of these letters may be obtained by writing to the Public Reference Room, Securities and Exchange Commission, Washington, D.C. 20549, or by making a request in person at the Public Reference Room, 450 Fifth Street, N.W., Room 1024, Washington, D.C., stating the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date.

### DIVISION OF MARKET REGULATION

<u>COMPANY</u>	<u>ACT/SECTION/RULE OR RELEASE</u>	<u>DATE MAILED</u>	<u>AVAIL DATE</u>
Istituto per la Ricostruzione Industriale Societa Finanziara Telefonica p.A.	1934 Act; Section 10(b); Rule 10b-6	07/03/91	07/03/91
Texas Instruments	1934 Act; Sections 10(b) and 13(e); Rules 10b-6, 10b-13 and 13e-4	07/09/91	07/09/91
American Stock Exchange, Inc.	1934 Act; Sections 10(a) and 10(b); Rules 10a-1 and 10b-18	08/05/91	08/05/91
Emerging Growth Fund, Inc.	1934 Act; Section 10(b); Rule 10b-6	08/13/91	08/13/91

DIVISION OF MARKET REGULATION

<u>COMPANY</u>	<u>ACT/SECTION/RULE OR RELEASE</u>	<u>DATE MAILED</u>	<u>AVAIL DATE</u>
RF&P Corporation	1934 Act; Section 13(e); Rule 13e-4	10/08/91	10/08/91
New York Stock Exchange, Inc.	1934 Act; Section 10(a) Rule 10a-1	10/11/91	10/11/91
Hanson PLC and Beazer PLC	1934 Act; Section 10(b); Rules 10b-6, 10b-7 and 10b-13	10/11/91	10/11/91
IDB Bankholding Corporation Limited	1934 Act; Section 13(e); Rules 13e-3 and 13e-4	10/11/91	10/11/91
Istituto per la Ricostruzione Industriale Credito Italiano S.p.A.	1934 Act; Section 10(b); Rule 10b-6	10/17/91	10/17/91
TOTAL	1934 Act; Section 10(b); Rule 10b-6	10/18/91	10/18/91
Mobil Corporation	1934 Act; Section 10(b); Rule 10b-6	10/24/91	10/24/91
Merrill Lynch, Pierce, Fenner and Smith Inc.	1934 Act; Section 10(b); Rule 10b-18	10/25/91	10/30/91
RJR Nabisco Holdings Corporation and Merrill Lynch Specialists, Inc.	1934 Act; Section 10(b); Rules 10b-6 and 10b-13	11/04/91	11/04/91

DIVISION OF MARKET REGULATION

<u>COMPANY</u>	<u>ACT/SECTION/RULE OR RELEASE</u>	<u>DATE MAILED</u>	<u>AVAIL DATE</u>
Vitro, Sociedad Anonima	1934 Act; Sections 10(b) and 13(e); Rules 10b-6 and 13e-4	11/19/91	11/19/91
Vitro, Sociedad Anonima	1934 Act; Section 10(b); Rules 10b-6 and 10b-7	11/19/91	11/19/91
Attwoods PLC	1934 Act; Section 10(b); Rules 10b-6, 10b-7 and 10b-8	11/20/91	11/20/91
Orbital Engine Corporation Limited	1934 Act; Section 10(b); Rule 10b-6	11/21/91	11/22/91
British Telecommunications plc	1934 Act; Section 10(b); Rules 10b-6 and 10b-7	12/03/91	12/03/91
Palmer Tube Mills Limited	1934 Act; Section 13(e); Rule 13e-4	12/10/91	12/10/91
Blockbuster Entertainment Corporation and Merrill Lynch Specialists, Inc.	1934 Act; Section 10(b); Rule 10b-6	12/19/91	12/19/91
Blockbuster Entertainment Corporation and Blockbuster Entertainment (UK) Limited	1934 Act; Section 10(b); Rules 10b-6 and 10b-13	12/20/91	12/20/91

## 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-1 GULF STATES UTILITIES CO, 350 PINE ST, BEAUMONT, TX 77701 (409) 838-6631 (FILE 33-44598 - DEC. 20) (BR. 13)
- F-1 CAL GRAPHITE CORP, P O BOX 168, GRAPHITE DRIVE, KEARNEY ONTARIO POA 1M0, A6 - 1,100,000 (\$4,797,100) FOREIGN COMMON STOCK. (FILE 33-44695 - DEC. 23) (BR. 1)
- S-8 RAMSAY HEALTH CARE INC, 639 LOYOLA AVE STE 1400, ONE POYDRAS PLZ, NEW ORLEANS, LA 70113 (504) 525-2505 - 750,000 (\$6,703,125) COMMON STOCK. (FILE 33-44697 - DEC. 23) (BR. 6)
- S-8 SAHARA RESORTS, 2535 LAS VEGAS BLVD S, LAS VEGAS, NV 89109 (702) 737-2721 - 100,000 (\$1,500,000) COMMON STOCK. (FILE 33-44700 - DEC. 23) (BR. 11)
- S-8 CENTENNIAL BANCORP, 96 EAST BROADWAY, EUGENE, OR 97401 (503) 342-3970 - 77,039 (\$491,123.63) COMMON STOCK. (FILE 33-44701 - DEC. 23) (BR. 1)
- S-8 ORACLE SYSTEMS CORP, 500 ORACLE PKWY, REDWOOD CITY, CA 94065 (415) 506-7000 - 5,000,000 (\$65,000,000) COMMON STOCK. (FILE 33-44702 - DEC. 23) (BR. 9)
- S-8 FIELDCREST CANNON INC, 725 N REGIONAL RD, GREENSBORO, NC 27409 (919) 665-4300 - 20,000 (\$297,500) COMMON STOCK. (FILE 33-44703 - DEC. 23) (BR. 7)
- S-8 SEISMED INSTRUMENTS INC /MN, 13700 FIRST AVE NORTH, MINNEAPOLIS, MN 55441 (612) 473-5151 - 100,000 (\$800,000) COMMON STOCK. (FILE 33-44704 - DEC. 23) (BR. 8)
- S-8 FIELDCREST CANNON INC, 725 N REGIONAL RD, GREENSBORO, NC 27409 (919) 665-4300 - 500,000 (\$5,875,000) COMMON STOCK. (FILE 33-44705 - DEC. 23) (BR. 7)
- S-8 ZEBRA TECHNOLOGIES CORP/DE, 333 CORPORATE WOODS PKWY, VERNON HILLS, IL 60067 (708) 634-6700 - 150,000 (\$2,231,250) COMMON STOCK. (FILE 33-44706 - DEC. 23) (BR. 10)
- S-8 MAXTOR CORP, 211 RIVER OAKS PKWY, SAN JOSE, CA 95134 (408) 432-1700 - 100,000 (\$403,750) COMMON STOCK. (FILE 33-44708 - DEC. 23) (BR. 9)
- S-8 PRESIDIO OIL CO, 5613 DTC PKWY STE 750, C/O GRANT E THAYER, ENGLEWOOD, CO 80111 (303) 773-0100 - 32,811 (\$112,787.81) COMMON STOCK. 22,318 (\$89,272) COMMON STOCK. (FILE 33-44709 - DEC. 23) (BR. 3)
- S-8 BI INC, 6400 LOOKOUT RD, BOULDER, CO 80301 (303) 530-2911 - 450,000 (\$3,178,125) COMMON STOCK. (FILE 33-44711 - DEC. 20) (BR. 7)
- S-8 AMERICAN FAMILY CORP, 1932 WYNNTON RD, COLUMBUS, GA 31999 (404) 323-3431 - 3,874,074 (\$111,379,627.50) COMMON STOCK. (FILE 33-44720 - DEC. 23) (BR. 9)

REGISTRATIONS CONTINUED

- S-6 KEMPER TAX EXEMPT INSURED INCOME TRUST SERIES A-80, 120 S LASALLE ST, 13TH FLR,  
C/O KEMPER UNIT INVESTMENT TRUSTS, CHICAGO, IL 60603 - INDEFINITE SHARES. DEPOSITOR:  
KEMPER SECURITIES GROUP INC. (FILE 33-44723 - DEC. 23) (BR. 16 - NEW ISSUE)
- S-1 TSI CORP /DE/, INNOVATION DR, WORCESTER, MA 01605 (508) 755-0550 - 2,645,000  
(\$29,921,563) COMMON STOCK. 264,630 (\$2,993,627) COMMON STOCK. 35,370 (\$400,123)  
COMMON STOCK. (FILE 33-44724 - DEC. 23) (BR. 8)
- S-8 HEALTHTRUST INC THE HOSPITAL CO, 4525 HARDING RD, NASHVILLE, TN 37205 (615) 383-4444  
- 4,625,644 (\$63,602,605) COMMON STOCK. (FILE 33-44732 - DEC. 23) (BR. 5)
- S-8 HEALTHTRUST INC THE HOSPITAL CO, 4525 HARDING RD, NASHVILLE, TN 37205 (615) 383-4444  
- 100,000 (\$1,375,000) COMMON STOCK. (FILE 33-44733 - DEC. 23) (BR. 5)
- S-2 RYAN MURPHY INC, 5867 BROADWAY, DENVER, CO 80216 (303) 293-3835 - 3,000,000  
(\$1,650,000) COMMON STOCK. 3,000,000 (\$3,000,000) COMMON STOCK. 200,000 (\$110,000)  
COMMON STOCK. 200,000 (\$200,000) COMMON STOCK. (FILE 33-44762 - DEC. 23) (BR. 9)
- S-3 CASH AMERICA INVESTMENTS INC /TX/, 1000 FT WORTH CLUB BLDG, 306 WEST 7TH ST,  
FT WORTH, TX 76102 (817) 335-1100 - 2,012,500 (\$38,740,625) COMMON STOCK. (FILE  
33-44765 - DEC. 24) (BR. 2)

**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
ANGELES CORP	COM NEW		541	03462440	
ELLIOTT WILLIAM H	13D	12/20/91	17.3	16.3	UPDATE
BANK SAN FRANCISCO HLDG DEL	CL A		162	06477210	
RIF CAPITAL INC ET AL	13D	12/16/91	7.1	0.0	NEW

## ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
CAPITAL CITY BK GRP SMITH ROBERT HILL	COM	13D 12/17/91	297 10.1	13967410 10.0	UPDATE
CAPITAL CITY BK GRP SMITH WILLIAM G JR	COM	13D 12/17/91	297 10.1	13967410 10.0	UPDATE
CAPITAL CITY BK GRP SMITH WILLIAM GODFREY	COM	13D 12/17/91	639 21.6	13967410 21.8	UPDATE
CITY INVSTNG LIQUIDATING TR FARALLON CAP MGMT ET AL	UTS BEN INT	13D 12/13/91	5,020 12.9	17790010 11.9	UPDATE
CLIFF ENGLE LTD YARRIMUP INC	COM NEW	13D 11/19/91	225 3.3	18690120 0.0	NEW
COASTAL CARIB OILS & MINS D'ALESSANDRO JOHN J	COM	13D 12/16/91	3,304 9.2	19043220 0.0	NEW
COCA COLA ENTERPRISES INC JOHNSTON SUMMERFIELD JR ET AL	COM	13D 12/18/91	9,654 8.4	19121910 0.0	NEW
COOKER RESTAURANT CORP TIGER ET AL	COM NEW	13D 12/19/91	437 13.4	21628420 0.0	NEW
DIGITAL METCOM INC YARRIMUP INC	COM	13D 11/19/91	400 13.3	25385820 0.0	NEW
EXOLON CO HODGSON PATRICK W E ET AL	COM	13D 12/23/91	33 6.8	30210110 5.7	UPDATE
FIRST BKG CO SE GA PARRISH DAN J JR	COM	13D 10/ 1/91	57 6.9	31928610 0.0	NEW
GRASSO CORP NEWMAN L MARK ET AL	COM	13D 12/23/91	464 27.9	38881710 24.3	UPDATE
HARRIS & HARRIS GROUP INC CONNING INS CAP LTD ET AL	COM	13D 12/20/91	0 0.0	41383310 N/A	UPDATE
L & N HSG CORP EASTGROUP PROPERTIES ET AL	COM	13D 12/13/91	157 7.1	50162010 7.0	UPDATE
MEDCO RESH INC HAUSMAN MARVIN S	COM	13D 1/17/92	476 5.3	58405910 0.0	NEW
MIDLAND CO GABELLI FUND ET AL	COM	13D 12/16/91	156 5.1	59748610 0.0	NEW
NATIONAL CONVENIENCE STORES BENNETT JAMES D ET AL	COM	13D 12/18/91	1,080 5.0	63557010 0.0	NEW

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
PHYSICIAN COMPUTER NETWORK PICOWER JEFFRY ET AL	COM 13D	12/17/91	1,753 16.9	71999610 16.9	UPDATE
PROFESSIONAL BANCORP LEVIN DOM S	COM 13D	12/20/91	134 14.3	74311210 16.0	UPDATE
SOUTHERN STARR BROADCASTING ROSS E BURKE JR FAMILY TR I	COM 13D	12/12/91	309 23.6	84383510 0.0	NEW
TS INDS INC YARRIMUP INC	COM 13D	11/19/91	1,575 16.5	87288010 0.0	NEW
TUNEX INTL INC YARRIMUP INC	COM PAR \$.001 13D	11/19/91	485 68.1	89973130 0.0	NEW
VALLEY SYS INC ROLLINS INVESTMENT FD ET AL	COM 13D	12/16/91	358 10.2	92013510 0.0	NEW
VESTAUR SECS INC ORION CAP CORP ET AL	COM 13D	12/23/91	322 5.0	92546410 5.6	UPDATE
WASTE RECOVERY INC KERR JOHN C ET AL	COM 13D	12/18/91	963 12.5	94090210 0.0	NEW
XSCRIBE CORP CALANDRELLA STEPHEN G ET AL	COM 13D	12/ 2/91	424 5.5	98391110 0.0	NEW
XSCRIBE CORP HOFF R PAUL	COM 13D	12/ 2/91	520 6.4	98391110 7.6	UPDATE
XSCRIBE CORP REDWOOD MICROCAP FUND INC	COM 13D	12/ 2/91	1,323 15.6	98391110 15.5	UPDATE
XSCRIBE CORP ROCKIES FUND INC	COM 13D	12/ 2/91	945 11.1	98391110 14.6	UPDATE

---

SEC PUBLIC INFORMATION NUMBERS

Members of the public seeking information and/or material from the Commission continue to complain of being incorrectly referred to the wrong telephone number by Commission staff. The following information is furnished to assist you in directly calling the appropriate office:

Consumer Affairs (202-272-7440): Investor inquiries and complaint processing information.

Freedom of Information Branch (202-272-7420): Requests concerning FOIA, Privacy Act, Sunshine Act, confidential treatment matters, etc.

Personnel Locator (202-272-2550): Requests for names and phone numbers of Commission personnel.

Public Affairs (202-272-2650): Information about matters in the SEC News Digest, the Commission's operations, and calls from the press not directed to particular individuals, and other related matters.

Public Reference (202-272-7450): Requests for information on whether or not a document has been filed, etc.

Publications Unit (202-272-7460/7461): Requests for forms, studies, directories, etc.

Office of the Secretary (202-272-2600): Requests for information on the Commission calendar.

SEC Information Line (202-272-3100/5624): General Information about SEC operations and activities through a series of recorded messages.

---