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BLOCKBUSTER, VIACOM REVIVE MERGER: Blockbuster Entertainment Corp. and Viacom Inc. have breathed life into their once-dead merger, jointly setting Sept. 29 as the date for stockholders to vote on the union. The companies also said they will mail joint proxy statements to stockholders of both companies by the close of business Aug. 31. The move puts to rest speculation that the deal wouldn't come to a shareholder vote before its Sept. 30 expiration date. On the New York Stock Exchange yesterday, Blockbuster shares closed \$1.50 higher at \$38.75, while Viacom stock lost \$1.375 to finish at \$26.50.

UNITED INTERNATIONAL IN AUSTRALIA: United International Holdings Inc. said yesterday it plans to enter the Australian pay-television market with wireless multichannel networks targeting 1.6 million households. Denver-based UIH said it has signed definitive agreements to invest in CTV Pty Ltd., an Australian company that holds wireless licenses in four markets and plans to secure similar licenses in 11 more. UIH will manage CTV and own up to a 50 percent economic interest through common stock and debentures.

Additionally, UIH has signed a letter of intent to enter into a similar agreement with STV Pty Ltd., a development-stage company which will pursue licenses in the southern regions of Australia representing 820,000 television households. Also, UIH on Tuesday announced the expansion of its HBO programming alliance to Poland and the Czech and Slovak republics. The partnership will launch three programming services in the Czech Republic this fall.

ANTIVIRAL PATENT INFRINGEMENT ALLEGED: Burroughs Wellcome Co. is suing competitor SmithKline Beecham PLC, alleging its new antiviral drug Famvir infringes on two Wellcome patents for its medication Zovirax. Burroughs Wellcome filed the suit Tuesday in federal court, asking for an order barring the sale of Famvir in the United States and unspecified damages. Burroughs Wellcome is the U.S. division of British drugmaker Wellcome PLC. Zovirax is the world's most widely prescribed antiviral medication. It is used to treat herpes, shingles and chicken pox. It has been one of the company's most successful drugs, bringing in about \$1.2 billion in revenue per year, nearly 40 percent of Wellcome's sales.

AFBA'S CD YIELDS CITED IN JOURNAL: AFBA Industrial Bank in Colorado Springs was cited in yesterday's Wall Street Journal as a financial institution offering one of the highest yields for one-year certificates of deposit. As of Aug. 18, AFBA's one-year CD provides a 5.65 percent annual yield. AFBA consistently is ranked among the highest-paying institutions nationwide in Bank Rate Monitor's weekly surveys, which appear Sundays in The Denver Post.

MELLON-DREYFUS MERGER APPROVED: Shareholders voted Tuesday to approve the merger of Mellon Bank Corp. and The Dreyfus Corp., a union that will form the nation's largest bank-owned mutual fund company. The deal is expected to be completed in the next several days now that it has won the approval of shareholders of both companies. In late 1993, Mellon agreed to buy

Dreyfus for about \$1.87 billion.

BANC ONE RESTRUCTURES DIVISIONS: Banc One Corp. said yesterday it will restructure its investment, insurance and trust operations, and named new officers to each division. Paul Goblet was named chairman and chief executive of Banc One Securities Corp. and Ronald Brooks was named chairman and chief executive of Bank One Capital Corp. Charles Sulerzyski was named chairman and chief executive of Banc One Trust Group.

SCI REGISTERS FOR OFFERING: Security Capital Industrial Trust registered with the Securities and Exchange Commission yesterday to offer 8.8 million million shares to the public. SCI is a

Denver-based real estate investment trust that focuses on bulk distribution and light industrial facilities and the development of master-planned, full-service industrial parks in specific growth-oriented metropolitan areas. Lead underwriters are Goldman, Sachs & Co., Dean Witter Reynolds Inc., A.G. Edwards & Sons Inc., J.P. Morgan Securities Inc. and Prudential Securities Inc.

SUPER KMART OPENS IN AURORA: A ribbon-cutting ceremony was held yesterday at the opening of a new Super Kmart Center at 9401 E. Arapahoe Road in Aurora. A second Super Kmart Center is under construction at 10555 W. Colfax Ave. in Lakewood and is expected to be open in October.

PARTY LAND COMING TO TOWN: Party Land, the world's largest international party-supply chain, is planning to open six locations in the Denver area over the next year. The first Party Land store is scheduled to open Sept. 6 in the Belcaro Center on South Colorado Boulevard. Others are set to open later in Broomfield, Westminster, Boulder, Aurora and Lakewood.

JEEPS, CADILLACS TO BE RECALLED: Chrysler Corp. plans to recall about 230,000 1987-94 Jeep Wrangler sport-utility vehicles built with plastic fuel tanks because a gasket on the tank could leak gasoline and cause a vehicle fire. No fires or injuries related to the problem have been reported. An official announcement is planned today. Meanwhile, General Motors Corp. is recalling 67,000 Cadillacs to reroute an oil cooler line that could wear through, leak oil into the engine compartment and cause a fire. The company said it had reports of 24 fires and two minor injuries related to the defect. The recall affects the entire production runs of 1993 Allante models and 1993 and 1994 Seville touring sedans and Eldorado touring coupes.

NEWSMAKERS: Richard Mignogna has resigned as director of the Management of Technology Division at the University of Denver's University College in order to devote full-time attention to Technology/Engineering Management Inc., his Golden consulting and research company.... Gloria Teague has been appointed president of Denver-based Imperial Headwear Inc. She also is president of AJD Cap Co. Both companies are divisions of Hat Brands Inc.... Former UAL Corp. chairman Stephen Wolf has been hired as a senior adviser by Lazard Freres & Co., the investment bank that helped cobble together the employee-led buyout of the United Airlines parent.

FIVE-YEAR TREASURY YIELDS FALL: Yields on five-year Treasury notes fell in yesterday's auction to the lowest level in two months. The high yield was 6.91 percent, down from 6.98 percent at the last auction on July 27. It was the lowest rate since five-year notes sold for 6.77 percent on June 22. The notes will carry a coupon interest rate of 6.875 percent with each \$10,000 in face value selling for \$9,985.40. A total of \$11.01 billion in notes were sold out of bids totaling \$35.50

billion. Multifoods acquired the assets and business of Leprino's distribution operation, which has annualized sales of approximately \$400 million and complements Multifoods' Pueringer distribution business. The integrated business will be based in Denver.

FAX FORUM: Do you think professional sports are an unfair drain on the taxpayer? Fax your comments to Fax Forum, The Denver Post, 820-1703. If you don't have a fax, you can send comments to The Denver Post Business News Department, 1560 Broadway, Denver 80202. Please give your name, title, company and a phone number. Answers will appear in the Sunday Business section.

CITATION (MLA STYLE)

"BRIEFING." *The Denver Post*, Rockies ed., sec. Business, 25 Aug. 1994, pp. C-2. *NewsBank: Access World News - Historical and Current*, infoweb.newsbank.com/apps/news/document-view?p=WORLDNEWS&docref=news/0EAF44261224263C. Accessed 9 Sept. 2020.

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