

# sec news digest

Issue 92-9

January 14, 1992

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## HOLDING COMPANY ACT RELEASES

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### AMERICAN EXPRESS COMPANY

A notice has been issued giving interested persons until February 3 to request a hearing on an application by American Express Company, a New York corporation principally engaged in providing travel-related, financial, international banking, information and investment services. The application is for an order declaring that it is not a "holding company" under Section 2(a)(7) of the Act by virtue of its ownership of auction preferred stock, no par value, of Tucson Electric Power Company, an electric utility company. The stock, which has voting rights as of December 14, 1991, currently represents approximately 11% of the outstanding voting securities of Tucson Electric. (Rel. 35-25452)

### INDIANA MICHIGAN POWER COMPANY

A notice has been issued giving interested persons until February 3 to request a hearing on a proposal by Indiana Michigan Power Company (Indiana Michigan), an electric public-utility subsidiary company of American Electric Power Company, Inc., a registered holding company. Indiana Michigan proposes to alter the terms of the purchase of certain emission control facilities, as those terms are affected by the sale of an additional series of pollution control revenue bonds to be issued by the City of Lawrenceburg, Indiana (City), through December 31, 1992, pursuant to an agreement that Indiana Michigan has with the City. (Rel. 35-25452)

### NEW ORLEANS PUBLIC SERVICE INC.

A notice has been issued giving interested persons until February 3 to request a hearing on a proposal by New Orleans Public Service Inc., a subsidiary company of Entergy Corporation, a registered holding company, to exercise certain waiver provisions relating to the tender of outstanding rate recovery general and refunding mortgage bonds. (Rel. 35-25452)

### NEW ORLEANS PUBLIC SERVICE INC.

A notice has been issued giving interested persons until February 3 to request a hearing on a proposal by New Orleans Public Service Inc., a subsidiary company of Entergy Corporation, a registered holding company, to exercise certain waiver provisions relating to the tender of outstanding rate recovery general and refunding mortgage bonds. (Rel. 35-25452)

#### SYSTEM FUELS, INC., ET AL.

A notice has been issued giving interested persons until February 3 to request a hearing on a proposal by System Fuels, Inc. (SFI), a fuel procurement company, and two of its parent companies, Louisiana Power & Light Company and Arkansas Power & Light Company, each an electric public-utility subsidiary company of Entergy Corporation (Entergy), a registered holding company. The proposal was also made by System Energy Resources, Inc., also an electric public-utility subsidiary of Entergy. SFI proposes to amend a credit agreement between SFI and The Yasuda Trust and Banking Co., Ltd., New York Branch, as agent for a group of lenders, in order to extend such credit agreement's expiration date through September 30, 1994 and increase the commitment fee. (Rel. 35-25452)

#### NORTHEAST UTILITIES, ET AL.

A notice has been issued giving interested persons until February 3 to request a hearing on a proposal by Northeast Utilities (Northeast), a registered holding company, and its subsidiary companies, Western Massachusetts Electric Company, The Quinnehtuk Company, The Connecticut Light and Power Company, Northeast Utilities Service Company, Northeast Nuclear Energy Company, The Rocky River Realty Company and Holyoke Water Power Company, and Public Service Company of New Hampshire (PSNH) and North Atlantic Energy Corporation (North Atlantic), both companies authorized to become subsidiaries of Northeast (HCAR Nos. 25221 and 25273, December 21, 1990 and March 15, 1991, respectively) (all companies collectively, Applicants). The Applicants propose to add PSNH and North Atlantic, through December 31, 1992, as participants in the Northeast system money pool (Money Pool). PSNH's and North Atlantic's borrowings from the Money Pool will not exceed \$125 million and \$65 million, respectively. (Rel. 35-25452)

#### PENNSYLVANIA ELECTRIC COMPANY

A notice has been issued giving interested persons until February 3 to request a hearing on a proposal by Pennsylvania Electric Company, a public-utility subsidiary company of General Public Utilities Corporation, a registered holding company, to sell certain utility assets to Pennsylvania State University for \$219,581. (Rel. 35-25452)

#### NATIONAL FUEL GAS COMPANY, ET AL.

A notice has been issued giving interested persons until February 3 to request a hearing on a proposal by National Fuel Gas Company (National), a registered holding company, and its wholly owned subsidiary company, National Fuel Gas Distribution Corporation (Distribution). National proposes to issue and sell in one or more transactions, through December 31, 1993, an aggregate principal amount up to \$150 million of debt securities. These securities would consist of: (1) one or more series of its debentures (New Debentures), under the alternative competitive bidding procedures as modified by the Commission Statement of Policy dated September 2, 1982 (HCAR No. 22623); and/or (2) medium-term notes (New MTNs), under an exception from competitive bidding. In addition, National proposes to lend the proceeds from the issuance of the New Debentures and/or New MTNs to Distribution in exchange for unsecured notes. (Rel. 35-25452)

CAPITAL HOLDING CORP.

A notice has been issued giving interested persons until February 3 to request a hearing on an application by Capital Holding Corporation, a Delaware corporation engaged in providing diversified insurance and financial services. The application is for an order declaring that it is not a "holding company" under Section 2(a)(7) of the Act by virtue of its ownership of auction preferred stock, no par value, of Tucson Electric Power Company, an electric-utility company. The stock, which has voting rights as of December 14, 1991, currently represents more than 10% of the outstanding preferred stock of Tucson Electric, but less than 10% of all of the outstanding voting securities of Tucson Electric, including common stock. (Rel. 35-25452)

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**SECURITIES ACT REGISTRATIONS**

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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-4 WEAN INC, 13 SOUTH - 3 GATEWAY CTR, PITTSBURGH, PA 15222 (412) 456-5300 - 12,033,782 (\$1,611,261) CONVERTIBLE DEBENTURES AND NOTES. 2,846,138 (\$2,435,880) CONVERTIBLE DEBENTURES AND NOTES. 2,125,703 COMMON STOCK. (FILE 33-44787 - DEC. 30) (BR. 2)
- S-1 WESTERN TRANSMEDIA CO INC, 294 FOREST DR SOUTH, SHORT HILLS, NJ 07078 (201) 379-9639 - 1,500,000 (\$4,875,000) COMMON STOCK. 1,500,000 (\$5,250,000) COMMON STOCK. (FILE 33-44845 - JAN. 06) (BR. 12 - NEW ISSUE)
- S-2 COLTEC INDUSTRIES INC, 430 PARK AVE, NEW YORK, NY 10022 (212) 940-0400 - 44,275,000 (\$664,125,000) COMMON STOCK. (FILE 33-44846 - JAN. 07) (BR. 12)
- S-4 PUGET SOUND BANCORP, 1119 PACIFIC AVE, TACOMA, WA 98402 (206) 593-3600 - 331,167 (\$4,454,196.15) COMMON STOCK. (FILE 33-44847 - JAN. 07) (BR. 2)
- S-11 RESOLUTION TRUST CORP, 801 17TH ST NW, WASHINGTON, DC 20006 (202) 416-6900 - 1,000,000 (\$1,000,000) PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. (FILE 33-44848 - JAN. 07) (BR. 11)
- S-1 WASTE MANAGEMENT INC, 3003 BUTTERFIELD RD, OAK BROOK, IL 60521 (708) 572-8800 - 12,500,000 (\$529,687,500) COMMON STOCK. (FILE 33-44849 - JAN. 07) (BR. 8)
- S-8 AMSCO INTERNATIONAL INC, ONE MELLON BANK CTR STE 5000, PITTSBURGH, PA 15219 (412) 338-6500 - 200,000 (\$3,375,000) COMMON STOCK. (FILE 33-44850 - JAN. 07) (BR. 8)
- S-8 MESA INC, 2600 TRAMMELL CROW CENTER, 2001 ROSS AVE, DALLAS, TX 75201 (214) 969-2200 - 2,000,000 (\$13,620,000) COMMON STOCK. (FILE 33-44851 - JAN. 07) (BR. 4)
- S-18 TRIUMPHE LEASING VIII L P, 4711 GOLF RD - STE 705, SKOKIE, IL 60076 (708) 982-1200 - 200 (\$4,000,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: HORWITZ & ASSOCIATES INC. (FILE 33-44929 - JAN. 06) (BR. 5 - NEW ISSUE)

REGISTRATIONS CONTINUED

- S-18 PLATEAU WEST EXPLORATION INC, 265 KERN AVE, MORRO BAY, CA 93442 (805) 772-3890 - 1,199,567 (\$479,826.80) COMMON STOCK. 1,199,567 (\$599,783.50) COMMON STOCK. (FILE 33-44931 - JAN. 06) (BR. 14 - NEW ISSUE)
- S-3 BLOC DEVELOPMENT CORP, 800 DOUGLAS ENTRANCE, EXECUTIVE TOWER PENTHOUSE, CORAL GABLES, FL 33134 (305) 567-9931 - 292,000 (\$1,112,520) COMMON STOCK. 360,000 (\$630,000) COMMON STOCK. (FILE 33-44933 - JAN. 07) (BR. 10)
- S-8 STANDARD PACIFIC CORP/NEW, 1565 W MACARTHUR BLVD, COSTA MESA, CA 92626 (714) 668-4300 - 1,000,000 (\$11,687,500) COMMON STOCK. (FILE 33-44954 - JAN. 06) (BR. 10)

**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
AMERICAN CAP CORP	COM		975	02489810	
AMERICAN RANGER INC	13D	12/31/91	4.5	12.9	UPDATE
B M J FINANCIAL CORP	COM		384	05591410	
ALAIMO RICHARD A	13D	12/31/91	9.1	5.1	UPDATE
EXOLON CO	COM		13	30210110	
HODGSON PATRICK W E ET AL	13D	12/26/91	2.6	6.8	UPDATE
FLEXSTEEL INDS INC	COM		392	33938210	
HUGHES MARY LOU REVOCABLE TR	13D	12/ 5/91	5.6	5.6	UPDATE
HALLADOR PETE CO	COM NEW		113	40609220	
KEMMERER JOHN L JR	13D	1/ 7/92	2.6	6.6	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/%OWNED	CUSIP/PRIOR%	FILING STATUS
HOUSE FABRICS INC KELSO MANAGEMENT CO ET AL	COM 13D	1/ 9/92	1,038 7.3	44175810 8.5	UPDATE
POPE EVANS & ROBBINS INC EXECUTIVE LIFE INS CO	COM 13D	12/26/91	2,742 13.6	73285210 24.1	UPDATE
QUAL-MED INC CULP FAMILY TR	COM 13D	12/27/91	757 4.9	74752410 6.3	UPDATE
ROBESON INDS CORP FUNDAMENTAL MGMT CORP ET AL	COM 13D	1/ 6/92	503 19.7	77066010 24.5	UPDATE
STOR FURNISHINGS INTL INC IKEA HLDG US INC ET AL	COM 14D-1	1/ 7/92	3,886 66.5	78477910 66.5	RVSIOM
STOR FURNISHINGS INTL INC SECURITY PACIFIC CORP	COM 13D	12/30/91	648 10.4	78477910 10.4	UPDATE
SCIENCE MGMT CORP SKIDMORE JAMES A JR	COM 13D	12/11/91	498 17.7	80863810 16.6	UPDATE
VOIT CORP EXECUTIVE LIFE INS CO	COM 13D	12/26/91	401 14.9	92863210 29.4	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		
ADDINGTON RESOURCES INC	DE					X				01/08/92	
AQUA BUOY CORP	CO		X							01/03/92	
BERKLEY W R CORP	DE				X	X				01/07/92	
BERRY PETROLEUM CO	DE				X					12/31/91	
CABLEVISION SYSTEMS CORP	DE			X	X					12/19/91	
CENTRAL ILLINOIS LIGHT CO	IL			X						01/07/92	
CENTURA BANKS INC	NC			X	X					01/06/92	
CENVEST INC	DE			X						10/18/91	
CITIZENS FINANCIAL SERVICES INC	PA			X						12/31/91	
CMS ENERGY CORP	MI			X						12/19/91	
CONSUMERS POWER CO	MI			X						12/19/91	
CSX TRANSPORTATION INC	VA			X						01/09/92	
CUCOS INC	LA			X						01/02/92	
EAGLE ENTERTAINMENT INC	CO			X						01/03/92	
FIRST COMMONWEALTH FINANCIAL CORP /PA/	PA			X						12/18/91	
FIRST FIDELITY BANCORPORATION /NJ/	NJ			X	X					12/27/91	
FIRST HANOVER BANCORP INC	NC			X						10/23/91	
FIRST NEW YORK BUSINESS BANK CORP	DE			X	X					12/24/91	
FORSTMANN & CO INC	GA			X						12/27/91	
FRANKLIN ELECTRIC CO INC	IN			X						10/30/91	
FRANKLIN FINANCIAL SERVICES CORP /PA/	PA			X	X					12/31/91	
GENCOR INDUSTRIES INC	DE			X	X					01/08/92	
GLENDALE FEDERAL BANK FEDERAL SAVINGS BA				X	X					12/26/91	
GLENDALE FEDERAL BANK FEDERAL SAVINGS BA				X	X					12/26/91	
GLENDALE FEDERAL BANK FEDERAL SAVINGS BA				X	X					12/26/92	
GRAN MARK INCOME PROPERTIES LTD PARTNERS	MD			X						09/24/91	
HEALTHSOURCE INC	NH		X			X				12/03/91	
HELLER FINANCIAL INC	DE			X	X					12/30/91	
HOLNAM INC	DE			X						01/02/92	
HOME FEDERAL CORP	MD			X	X					12/31/91	
INDIANA UNITED BANCORP	IN		X			X				12/31/91	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
INFINITY INC	CO					X				01/06/92	
K MART CORP	MI					X	X			01/07/92	
MAGNETECH CORP	DE					X	X			11/19/91	
MERRILL LYNCH MORTGAGE INVESTORS INC /DE	DE							X		12/23/91	
MMR HOLDING CORP	DE					X	X			12/30/91	
MORGAN J P & CO INC	DE					X	X			01/09/92	
MYO TECH CORP	DE						X			12/31/91	
NICHOLS S E INC	NY		X	X		X	X			12/24/91	
PACIFIC TELECOM INC	WA					X	X			12/30/91	
PIEDMONT MANAGEMENT CO INC	DE							X		01/08/92	
POLYDYNE INDUSTRIES INC	CO	X						X		11/04/91	
PORTFOLIO PUBLISHING INC	DE						X			12/30/91	
PUBLIC SERVICE CO OF NEW HAMPSHIRE	NH						X			01/03/92	
RIGGS NATIONAL CORP	DE								NO ITEMS	01/08/92	
SCECORP	CA							X		12/20/91	
SEARS ROEBUCK & CO	NY					X	X			12/13/91	
SOUTHERN CALIFORNIA EDISON CO	CA							X		12/20/91	
STERLING OPTICAL CORP	NY		X			X	X			12/30/91	
SUMMA RX LABORATORIES INC	DE					X	X			12/20/91	
SYS	CA							X		01/01/92	
TEXAS UTILITIES ELECTRIC CO	TX							X		10/25/91	
TRANSAMERICA FINANCE CORP	DE							X		01/09/92	
USTRAILS INC	NV							X		12/31/91	
V CABLE INC	DE							X	X	12/19/91	
VISUAL INDUSTRIES INC	DE							X		01/03/92	
VITAL SIGNS INC	NJ					X	X			12/30/91	
WASHINGTON BANCORPORATION	DE					X	X			12/23/91	
WOLVERINE EXPLORATION CO	DE							X		01/07/92	

## 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.