

sec news digest

Issue 85-249

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December 27, 1985

JAN 2 1986

INVESTMENT COMPANY ACT RELEASES

U.S. SECURITIES AND
EXCHANGE COMMISSION

TWELVE STAR PARTNERS, LTD.

A notice has been issued giving interested persons until January 17, 1986 to request a hearing on an application filed by Twelve Star Partners, Ltd., a Florida limited partnership, for an order exempting it from all provisions of the Investment Company Act. (Rel. IC-14870 - Dec. 23)

DAILY MONEY FUND

A notice has been issued giving interested persons until January 17, 1986 to request a hearing on an application filed by Daily Money Fund and other funds in the Fidelity Group of Funds (Applicants), for an order exempting Applicants from the provisions of Section 11(a) of the Investment Company Act to permit certain offers of exchange among Applicants on a basis other than relative net asset value. (Rel. IC-18471 - Dec. 23)

PRUDENTIAL EMPLOYEES LIMITED PARTNERSHIP-1986

An order has been issued granting Prudential Employees Limited Partnership-1986 exemptions from certain provisions of the Investment Company Act, and granting confidential treatment for certain reports in its proposed operation as an employees' securities company. (Rel. IC-14872 - Dec. 24)

HOLDING COMPANY ACT RELEASES

EASTERN UTILITIES ASSOCIATES

An order has been issued authorizing Eastern Edison Company, Blackstone Valley Electric Company and Montaup Electric Company, subsidiaries of Eastern Utilities Associates (EUA), to issue short-term notes to banks in aggregate amounts outstanding at any one time not to exceed \$100 million (Eastern), \$30 million (Montaup) and \$10 million (Blackstone). EUA has been authorized to make a capital contribution to Blackstone of not in excess of \$5 million. (Rel. 35-23962 - Dec. 26)

CNG ENERGY COMPANY

An order has been issued authorizing CNG Energy Company, subsidiary of Consolidated Natural Gas Company, to enter into a marketing contract with the nonassociated manufacturer of computer-aided, radio-dispatch systems. (Rel. 35-23963 - Dec. 26)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

Proposed rule changes have been filed by: The Options Clearing Corporation (SR-OCC-85-18) which would enable it to issue, clear and settle European-style Treasury bill options. The Commission is seeking comment on the proposed rule change. (Rel. 34-22732); and The Midwest Securities Trust Company (SR-MSTC-85-7). Under the proposed rule change, MSTC would recognize foreign clearing corporations, as defined in the recent amendments to Article 8 of the Uniform Commercial Code as adopted in Illinois, as correspondent depositories in anticipation of entering into interface agreements with foreign clearing corporations in the near future. (Rel. 34-22738)

Publication of the proposals are expected to be made in the Federal Register during the week of December 23.

The Commission approved a proposed rule change filed by the National Association of Securities Dealers, Inc. (SR-NASD-85-32) which requires that all NASDAQ system issuers provide the NASD with two additional copies of all annual and quarterly reports required to be filed with the Commission. (Rel. 34-22739)

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 ROCKY MOUNTAIN CHOCOLATE FACTORY INC. 552A MAIN AVE. P O BOX 2408, DURANGO, CO 81302 (303) 259-0554 - 230,000 (\$3,450,000) PREFERRED STOCK. 20,000 (\$100) WARRANTS. OPTIONS OR RIGHTS. 20,000 (\$360,000) PREFERRED STOCK. 66,666 COMMON STOCK. (FILE 33-2016-D - DEC. 05) (BR. 3 - NEW ISSUE)
- S-18 HEARTLAND DIVERSIFIED INDUSTRIES INC. 618 W MAIN, PO BOX 945, LEWISTOWN, MT 59457 (406) 538-7394 - 1,500,000 (\$2,250,000) COMMON STOCK. 750,000 (\$1,425,000) COMMON STOCK. 750,000 (\$2,175,000) COMMON STOCK. (FILE 33-2082-S - DEC. 10) (BR. 11 - NEW ISSUE)
- S-18 INTEGRATED HEALTH SERVICES INC. 3225 UNIVERSITY BLVD SOUTH STE 109, JACKSONVILLE, FL 32216 (904) 721-2392 - 1,500,000 (\$1,500,000) COMMON STOCK. (FILE 33-2109-A - DEC. 12) (BR. 6 - NEW ISSUE)
- S-18 ELECTRIC & GAS TECHNOLOGY INC. 13636 NEUTRON RD, DALLAS, TX 75234 (214) 934-8797 - 402,500 (\$4,427,500) COMMON STOCK. 462,000 PREFERRED STOCK. 35,000 (\$462,000) COMMON STOCK. (FILE 33-2147-FW - DEC. 13) (BR. 3 - NEW ISSUE)
- S-18 WINDJAMMER SOFTWARE INC. 567 PARK AVE, SCOTCH PLAINS, NJ 07076 (201) 322-6363 - 1,800,000 (\$1,800,000) COMMON STOCK. 180,000 (\$18) WARRANTS, OPTIONS OR RIGHTS. 180,000 (\$225,000) COMMON STOCK. (FILE 33-2156-NY - DEC. 16) (BR. 9 - NEW ISSUE)
- S-18 MUSIC VIDEO PRODUCERS LTD, C/O SILVERCUP STUDIOS INC. 42-25 21ST ST, LONG ISLAND, NY 11101 (718) 784-3390 - 15,000,000 (\$1,500,000) COMMON STOCK. 5,000,000 (\$750,000) COMMON STOCK. 1,500,000 (\$15) WARRANTS, OPTIONS OR RIGHTS. 1,500,000 (\$180,000) COMMON STOCK. 500,000 (\$75,000) COMMON STOCK. (FILE 33-2162-NY - DEC. 16) (BR. 12 - NEW ISSUE)
- S-4 CENTURY BANCSHARES INC. 1875 EYE ST NW, WASHINGTON, DC 20006 - 353,750 (\$1,768,750) COMMON STOCK. 66,500 (\$498,750) PREFERRED STOCK. (FILE 33-2192 - DEC. 17) (BR. 2 - NEW ISSUE)
- N-1A COLONIAL GNMA TRUST, ONE FINANCIAL CTR, BOSTON, MA 02111 (617) 426-3750 - INDEFINITE SHARES. (FILE 33-2193 - DEC. 17) (BR. 18 - NEW ISSUE)
- S-3 HUMANA INC. 500 W MAIN ST, LOUISVILLE, KY 40202 (502) 561-2000 - 200,000,000 (\$200,000,000) STRAIGHT BONDS. (FILE 33-2216 - DEC. 19) (BR. 13)
- S-8 CITIZENS FIDELITY CORP, CITIZENS PLZ 500 W JEFFERSON ST, LOUISVILLE, KY 40202 (502) 581-2100 - 110,000 (\$4,029,300) COMMON STOCK. 10,000,000 (\$10,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-2250 - DEC. 18) (BR. 2)
- S-4 NATIONAL BANCSHARES CORP OF TEXAS, 430 SOLEDAD ST, SAN ANTONIO, TX 78205 (512) 225-2511 - 488,660 (\$6,748,395) COMMON STOCK. (FILE 33-2251 - DEC. 18) (BR. 1)
- S-8 REPUBLIC AIRLINES INC. 7500 AIRLINE DR, MINNEAPOLIS, MN 55450 (612) 726-7411 - 528,107 (\$4,951,003) COMMON STOCK. (FILE 33-2252 - DEC. 18) (BR. 3)
- S-11 MORTGAGE SECURITIES III TRUST 1986 A, C/O WILMINGTON TRUST CO, RODNEY SQ NORTH, WILMINGTON, DE 19890 - 150,000,000 (\$150,000,000) MORTGAGE BONDS. (FILE 33-2253 - DEC. 18) (BR. 11 - NEW ISSUE)
- S-8 DATA I/O CORP, 10525 WILLOWS RD NE, C-46, REDMOND, WA 98004 (206) 881-6444 - 600,000 (\$6,449,716.50) COMMON STOCK. (FILE 33-2254 - DEC. 18) (BR. 4)

- S-1 SIMPLICITY MANUFACTURING INC. 500 N SPRING ST. PORT WASHINGTON, WI 53074
(414) 784-5535 - \$30,000,000 STRAIGHT BONDS. (FILE 33-2255 - DEC. 18) (AR. 4
- NEW ISSUE)
- N-1A LIBERTY MUTUAL TAX EXEMPT INCOME TRUST. 600 ATLANTIC AVE. BOSTON, MA 02210
(617) 727-6000 - INDEFINITE SHARES. (FILE 33-2257 - DEC. 18) (BR. 16 - NEW ISSUE)
- S-1 ANITEC IMAGE TECHNOLOGY CORP. 40 CHARLES ST. P O BOX 4444. BINGHAMTON, NY 13902
(607) 774-3333 - 2,415,000 (\$43,771,875) COMMON STOCK. UNDERWRITER:
DONALDSON LUFKIN & JENRETTE. SALOMON BROTHERS INC. SMITH BARNEY HARRIS UPHAM & CO INC.
(FILE 33-2259 - DEC. 19) (BR. 12)
- S-3 USLIFF CORP. 125 MAIDEN LN. NEW YORK, NY 10038 (212) 709-6000 - 100,000,000
(\$100,000,000) STRAIGHT BONDS. UNDERWRITER: GOLDMAN SACHS & CO. (FILE 33-2261 -
DEC. 19) (BR. 9)
- S-3 FIRST FIDFLITY BANCORPORATION. 550 BROAD ST. NEWARK, NJ 07192 (201) 565-3200 -
250,000,000 (\$250,000,000) STRAIGHT BONDS. (FILE 33-2263 - DEC. 19) (BR. 2)
- S-8 LEAR SIEGLER INC. 2850 OCEAN PARK BLVD. SANTA MONICA, CA 90405 (213) 452-5444 -
500,000 (\$24,437,500) COMMON STOCK. (FILE 33-2265 - DEC. 19) (BR. 12)
- S-3 CLOPAY CORP. 101 E FOURTH ST. CINCINNATI, OH 45202 (513) 381-4800 - 13,889
(\$204,867.75) COMMON STOCK. (FILE 33-2266 - DEC. 19) (BR. 10)
- S-8 CULLEN FROST BANKERS INC. 100 W HOUSTON ST PO BOX 1600, SAN ANTONIO, TX 78205
(512) 220-4011 - 500,000 (\$10,875,000) COMMON STOCK. (FILE 33-2271 - DEC. 18) (BR. 1)

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 prior percent owned; and Column 7 - the status of the filing, i.e., new, update or revision.

		FORM	EVENT DATE	SHRS (000) OWNED	CUSIP PRIOR%	FILING STATUS
ALATEMN RES INC	COM			120	01200510	
BURGER MARTIN ET AL		13D	12/18/85	5.3	4.8	UPDATE
AMERICAN DIST TELEG CO	COM			708	02541110	
FIDELITY INTL LTD		13D	10/10/85	5.5	7.0	UPDATE
AMERICAN DIST TELEG CO	COM			708	02541110	
FMR CORP		13D	10/31/85	5.5	7.0	UPDATE
BRAE CORP	COM			175	10480210	
TEXIDO WILLIAM & HELEN		13D	12/17/85	4.1	4.6	UPDATE
CMX CORP	COM			2,199	12603010	
CHYRON CORP		13D	12/ 2/85	48.9	38.4	UPDATE
COMPUTRAC INC	COM			62	20562010	
HARRIS IRVING B		13D	12/12/85	3.8	3.0	UPDATE
DIAMOND SHAMROCK OFFSHORE LP DEP RCPT				37,500	25274410	
DIAMOND SHAMROCK EXPL ET AL		13D	12/ 9/85	88.2	88.2	UPDATE
FRIGITRONICS INC	COM			185	35864010	
KRUTTSCHNITT THEODORE H III		13D	12/12/85	5.7	0.0	NEW

ACQUISITION REPORTS CONT.

HEALTH MDR INC FAIRWAY HGHTS INVESTMENT ET AL	COM	13D	12/10/85	393 22.2	42219110 0.0	NEW
HOME FED S&L ASSN ROCKIES DELTEC PANAMERICA S A	COM	13D	12/10/85	38 7.2	43708510 0.0	NEW
INTERDYNE CO LUPIEN WILLIAM A	COM	13D	10/17/85	237 7.3	45866110 0.0	NEW
NRM ENERGY CO LP NATURAL RESOURCE MGMT CORP	DEPOSITARY UNITS	13D	12/17/85	2,005 13.9	62991010 14.0	UPDATE
NORTHEAST BANCORP INC BANK NEW YORK CO	COM	13D	12/10/85	1,739 28.8	66405810 25.3	UPDATE
PSA INC TBK PARTNERS	COM	13D	12/12/85	67 1.3	69360210 1.0	UPDATE
PAULEY PETE INC PAGEN WILLIAM P	COM	13D	12/10/85	1,115 38.6	70367410 39.2	UPDATE
PC CORP GENERAL ELECTRIC CO	COM	13D	12/11/85	28,500 31.8	74928510 0.0	NEW
RAYMOND ENGR INC ENTWISTLE CO	COM	13D	12/11/85	100 5.7	75470810 0.0	NEW
READING CO HECCO VENTURES ET AL	COM PAR \$0.01	13D	12/19/85	274 8.1	75533240 8.1	UPDATE
SECURITY NATIONAL CORP LENKIN EDWARD J ET AL	COM	13D	12/11/85	384 41.8	81490010 40.8	UPDATE
SOUTH ATLANTIC FINC CORP GORDON SHELDON S	COM	13D	12/17/85	706 17.0	83636510 16.9	UPDATE
SOUTHLAND RTY CO M-R HLDGS/BURLINGTON NORTHERN	COM	14D-1	12/20/85	41,254 96.3	84452110 94.8	UPDATE
SUMMIT ENERGY INC SHAMROCK ASSOC ET AL	COM PAR \$0.50	13D	12/17/85	150 5.5	86605520 8.5	UPDATE
TANDYCRAFTS INC INITIO PARTNERS	COM	13D	12/ 4/85	212 9.1	87538610 7.1	UPDATE
UNITED MERCHANTS & MFRS INC RUSKIN UZI ET AL	COM	13D	12/19/85	1,138 12.9	91085810 25.0	UPDATE
UNITED STATIONERS INC HW ASSOCIATES ET AL	COM	13D	12/12/85	5,756 41.8	91300410 48.9	UPDATE
WILLIAMS ELECTRS INC NATIONAL AMUSEMENTS INC ET AL	COM	13D	12/11/85	717 9.5	96990110 7.4	UPDATE