

sec news digest

Issue 95-138

July 19, 1995

INVESTMENT COMPANY ACT RELEASES

UNITED OF OMAHA LIFE INSURANCE COMPANY, ET AL.

An order has been issued under Section 6(c) of the Investment Company Act exempting United of Omaha Life Insurance Company (United of Omaha), United of Omaha Separate Account C (Separate Account), and Mutual of Omaha Investors Services, Inc. (Services) from Sections 2(a)(32), 22(c), 26(a)(2)(C), 27(c)(1), and 27(c)(2) of the Act and Rule 22c-1 thereunder. The order provides exemptions to the extent necessary to permit the deduction of a mortality and expense risk charge and an enhanced death benefit charge from the assets of the Separate Account or any other separate account established by United of Omaha to support certain flexible premium individual deferred variable annuity contracts (Contracts) as well as other variable annuity contracts that are substantially similar in all material respects to the Contracts (Future Contracts). In addition, the order extends to any broker-dealer other than Services, that may in the future serve as principal underwriter for the Contracts or Future Contracts, the same exemptions granted to Services. Any such broker-dealer will be registered under the Securities Exchange Act of 1934 as a broker-dealer and will be a member of the National Association of Securities Dealers, Inc. (Rel. IC-21205 - July 18)

SLH CONVERTIBLE SECURITIES FUND

An order has been issued under Section 8(f) of the Investment Company Act declaring that SLH Convertible Securities Fund has ceased to be an investment company. (Rel. IC-21206 - July 18)

HERCULES FUNDS INC.

An order has been issued on an application filed by Hercules Funds Inc. under Sections 6(c) and 17(b) of the Investment Company Act for an exemption from Section 17(a). The order permits certain securities dealers that are affiliated persons of affiliated persons of each present or future portfolio of applicant to engage in principal transactions with a portfolio solely because of subadvisory relationships with one or more of applicant's other portfolios. (Rel. IC-21207 - July 18)

SMITH BARNEY SHEARSON SMALL CAPITALIZATION FUND

An order has been issued under Section 8(f) of the Investment Company Act declaring that Smith Barney Shearson Small Capitalization Fund has ceased to be an investment company. (Rel. IC-21208 - July 18)

SMITH BARNEY SHEARSON SHORT-TERM WORLD INCOME FUND

An order has been issued under Section 8(f) of the Investment Company Act declaring that Smith Barney Shearson Short-Term World Income Fund has ceased to be an investment company. (Rel. IC-21209 - July 18)

SMITH BARNEY SHEARSON WORLDWIDE PRIME ASSETS FUND

An order has been issued under Section 8(f) of the Investment Company Act declaring that Smith Barney Shearson Worldwide Prime Assets Fund has ceased to be an investment company. (Rel. IC-21210 - July 18)

SELF-REGULATORY ORGANIZATIONS

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until August 8 to comment on the application of R.G. Barry Corporation to withdraw its Common Stock, \$1.00 Par Value, from listing and registration on the American Stock Exchange. (Rel. 34-35980)

WITHDRAWAL GRANTED

An order has been issued granting the application of Air-Cure Environmental, Inc. to withdraw from listing and registration its Common Stock, \$.001 Par Value, Redeemable Warrants on the Boston Stock Exchange. (Rel. 34-35981)

PROPOSED RULE CHANGES

The MBS Clearing Corporation filed a proposed rule change (SR-MBS-95-03). The proposed rule change, which became effective upon filing, modifies MBS's Schedule of Charges for hardcopy output of reports. Publication of the proposed rule change is expected in the Federal Register during the week of July 17. (Rel. 34-35977)

The MBS Clearing Corporation filed a proposed rule change (SR-MBS-95-04). The proposed rule change, which became effective upon filing, modifies the fees for the Electronic Pool Notification (EPN) service. Publication of the proposed rule change is expected in the Federal Register during the week of July 17. (Rel. 34-35978)

SIGNIFICANT NO-ACTION LETTER

INTERPRETATION OF NEW RULES UNDER SECTION 16 OF THE EXCHANGE ACT

The Division of Corporation Finance has announced the publication of significant staff correspondence interpreting the new Section 16 rules. Copies of the letter may be obtained by writing to or making a request in person at the Public Reference Room, Securities and Exchange Commission, 450 5th Street, N.W., Room 1024, Washington, D.C., 20549. Each request must state the name of the subject company, the Act and the Section of the Act to which the letter relates, and the public availability date.

<u>Letter</u>	<u>Availability Date</u>	<u>Subject</u>
Sonnenschein Nath & Rosenthal	July 19, 1995	Rules 16b-3(d) (1) and (2)

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-3 COMSAT CAPITAL I L P, 6560 ROCK SPRING DR, C/O COMSAT CORP, BETHESDA, MD 20817 (301) 213-3000 - 200,000,000 (\$200,000,000) STRAIGHT BONDS. (FILE 33-59841 - JUN. 02) (BR. 7 - NEW ISSUE)
- F-6 FISONS PLC /ADR, 101 BARKLAY ST 22W, C/O BANK OF NEW YORK, NEW YORK, NY 10286 (212) 815-2000 - 50,000,000 (\$2,500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-94398 - JUL. 07) (BR. 99)
- S-4 RXI HOLDINGS INC, 11111 SANTA MONICA BLVD, LOS ANGELES, CA 90025 - 60,000 (\$58,828,050) STRAIGHT BONDS. (FILE 33-94420 - JUL. 10) (BR. 5 - NEW ISSUE)
- S-8 ALANTEC CORP, 70 PLUMERIA DR, SAN JOSE, CA 95134 (408) 955-9000 - 2,352,000 (\$73,349,000) COMMON STOCK. (FILE 33-94424 - JUL. 10) (BR. 9)
- S-8 MEDPLUS INC /OH/, 8605 GOVERNORS HILL DR, CINCINNATI, OH 45249 (513) 583-0500 - 475,000 (\$3,710,937.50) COMMON STOCK. (FILE 33-94426 - JUL. 10) (BR. 9)
- S-3 DATA SYSTEMS & SOFTWARE INC, 200 RTE 17, MAHWAH, NJ 07430 (201) 529-2026 - 157,305 (\$1,621,814.55) COMMON STOCK. (FILE 33-94428 - JUL. 10) (BR. 3)
- S-3 MEDPLUS INC /OH/, 8605 GOVERNORS HILL DR, CINCINNATI, OH 45249 (513) 583-0500 - 110,000 (\$633,600) COMMON STOCK. (FILE 33-94432 - JUL. 10) (BR. 9)
- F-6 SMITHKLINE BEECHAM PLC/ADR/, 100 BARCLAY STREET,

- C/O THE BANK OF NEW YORK, NEW YORK, NY 10286 (212) 587-6013 - 50,000,000 (\$2,500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. DEPOSITOR: BANK OF NEW YORK. (FILE 33-94434 - JUL. 10)
- F-6 SMITHKLINE BEECHAM PLC/ADR/, 100 BARCLAY STREET, C/O THE BANK OF NEW YORK, NEW YORK, NY 10286 (212) 587-6013 - 50,000,000 (\$2,500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. DEPOSITOR: BANK OF NEW YORK. (FILE 33-94436 - JUL. 10)
- S-8 DIGITAL MICROWAVE CORP /DE/, 170 ROSE ORCHARD WAY, SAN JOSE, CA 95134 (408) 943-0777 - 133,330 (\$1,658,291.88) COMMON STOCK. (FILE 33-94438 - JUL. 10) (BR. 7)
- S-8 CORVEL CORP, 1920 MAIN ST STE 1090, IRVINE, CA 92714 (714) 851-1473 - 250,000 (\$5,562,500) COMMON STOCK. (FILE 33-94440 - JUL. 10) (BR. 9)
- S-1 DIAMETRICS MEDICAL INC, 2658 PATTON RD, ROSEVILLE, MN 55113 (612) 639-8035 - 3,450,000 (\$35,155,500) COMMON STOCK. (FILE 33-94442 - JUL. 10) (BR. 8)
- S-8 STANDARD FEDERAL BANCORPORATION INC, 2600 WEST BIG BEAVER ROAD, TROY, MI 48084 (810) 643-9600 - 3,518,750 (\$117,658,203.13) COMMON STOCK. (FILE 33-94444 - JUL. 10) (BR. 1)
- S-8 NORWOOD PROMOTIONAL PRODUCTS INC, 817 N FRIO ST, SAN ANTONIO, TX 78207 (210) 227-7629 - 270,000 (\$3,488,400) COMMON STOCK. (FILE 33-94446 - JUL. 10) (BR. 7)
- S-3 SECURITY CAPITAL INDUSTRIAL TRUST, 14100 EAST 35TH PLACE, AURORA, CO 80011 (303) 375-9292 (FILE 33-94452 - JUL. 11) (BR. 6)
- S-4 SMALLS OILFIELD SERVICES CORP, 1001 EAST FM 700, BIG SPRING, TX 79720 (915) 267-3188 - 7,000,000 (\$2,331,044) COMMON STOCK. (FILE 33-94454 - JUL. 10) (BR. 5)
- S-8 CASCADE FINANCIAL CORP, 2828 COLBY AVE, EVERETT, WA 98201 (206) 339-5500 - 411,781 (\$3,817,403) COMMON STOCK. (FILE 33-94456 - JUL. 11) (BR. 1)
- S-1 CHASE MANHATTAN BANK NATIONAL ASSOCIATION, ONE CHASE MANHATTAN PLAZA, C/O RICHARD J WOLF/VICE PRESIDENT, NEW YORK, NY 10081 (212) 552-2222 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-94460 - JUL. 11) (BR. 11)
- F-3 ROYAL BANK OF SCOTLAND GROUP PLC, 42 ST ANDREW SQ, EDINBURGH EH2 2YE UNITED KINGDOM, X0 (FILE 33-94462 - JUL. 11)
- S-8 CORPORATE EXPRESS INC, 325 INTERLOCKEN PKWY, BROOMFIELD, CO 80021 (303) 373-2800 - 7,230,000 (\$117,538,926.74) COMMON STOCK. (FILE 33-94464 - JUL. 11) (BR. 1)
- S-3 MATHSOFT INC, 101 MAIN ST, CAMBRIDGE, MA 02142 (617) 577-1017 - 750,000 (\$3,562,500) COMMON STOCK. (FILE 33-94466 - JUL. 11) (BR. 10)
- S-8 HCC INSURANCE HOLDINGS INC/DE/, 13403 NORTHWEST FRWY, HOUSTON, TX 77040 (713) 690-7300 - 500,000 (\$12,970,000) COMMON STOCK. (FILE 33-94468 - JUL. 11) (BR. 9)
- S-8 HCC INSURANCE HOLDINGS INC/DE/, 13403 NORTHWEST FRWY, HOUSTON, TX 77040 (713) 690-7300 - 50,000 (\$1,297,000) COMMON STOCK. (FILE 33-94472 - JUL. 11) (BR. 9)
- S-8 OPEN ENVIRONMENT CORP, 25 TRAVIS ST, BOSTON, MA 02134 (617) 562-0900 - 1,589,000 (\$33,567,625) COMMON STOCK. (FILE 33-94488 - JUL. 12) (BR. 9)
- S-8 OPEN ENVIRONMENT CORP, 25 TRAVIS ST, BOSTON, MA 02134 (617) 562-0900 - 651,000 (\$13,752,375) COMMON STOCK. (FILE 33-94490 - JUL. 12) (BR. 9)
- S-8 OPEN ENVIRONMENT CORP, 25 TRAVIS ST, BOSTON, MA 02134 (617) 562-0900 - 70,000 (\$1,478,750) COMMON STOCK. (FILE 33-94492 - JUL. 12) (BR. 9)
- S-8 OPEN ENVIRONMENT CORP, 25 TRAVIS ST, BOSTON, MA 02134 (617) 562-0900 - 70,000 (\$1,478,750) COMMON STOCK. (FILE 33-94494 - JUL. 12) (BR. 9)