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U.S. SECURITIES AND
EXCHANGE COMMISSION

March 15, 1984

CIVIL PROCEEDINGS

RICHARD W. SUTER RESTRAINED FROM ACTING AS AN INVESTMENT ADVISER AND ORDERED TO COMPLY WITH COMMISSION'S ORDER

The Chicago Regional Office filed a complaint on March 1 in the U.S. District Court for the Northern District of Illinois naming Richard W. Suter, doing business as National Investment Publishing Co. (National), and Richard W. Suter (Suter) as defendants. The complaint seeks to compel the defendants to comply with a Commission order issued October 17, 1983 revoking National's registration as an investment adviser and barring Suter from association with any investment adviser. The complaint also seeks to enjoin the defendants from acting as unregistered investment advisers. On March 5 Judge William T. Hart, U.S. District Court Judge for the Northern District of Illinois, entered a Temporary Restraining Order against Suter and National ordering them to comply with the Commission's October 17, 1983 order and enjoining them from acting as unregistered investment advisers. A hearing on whether a preliminary injunction should be entered has been set for March 15.

The complaint alleges that, since the entry of the Commission's October 17, 1983 order, the defendants have continued, through the mail, to: publish and disseminate a newsletter which contains specific recommendations regarding the purchase and sale of securities; and offer a Market Up-Date service which allows subscribers to call a designated telephone number to receive current trading recommendations on the stock market. (SEC v. Richard W. Suter, et al., N.D. IL, Civil Action No. 84-C-1913). (LR-10309)

INVESTMENT COMPANY ACT RELEASES

HOME INVESTORS FUND, INC.

A notice has been issued giving interested persons until April 6 to request a hearing on an application by Home Investors Fund, Inc. (Fund), a registered open-end, diversified, management investment company, and Vance C. Miller, a director of the Fund, for an order declaring that Mr. Miller shall not be deemed an "interested person" of the Fund solely by reason of his status as executive committee chairman, controlling person, and a director of HSM Real Estate Securities Corporation, a broker-dealer registered under the Securities Exchange Act of 1934. (Rel. IC-13818 - Mar. 12)

CIGNA AGGRESSIVE GROWTH FUND, INC.

An order has been issued permitting CIGNA Aggressive Growth Fund, Inc., CIGNA Value Fund, Inc. and CIGNA Securities, Inc. (the New Funds) to enter into a deferred fee arrangement and effect transactions with certain of their directors under the agreement. In addition, an order has been issued exempting the New Funds and CIGNA Securities, Inc. from Section 22(d) of the Investment Company Act to permit certain sales load reductions. (Rel. IC-13819 - Mar. 12)

MERRILL LYNCH BASIC VALUE FUND, INC.

A notice has been issued giving interested persons until April 6 to request a hearing on an application by Merrill Lynch Basic Value Fund, Inc., Merrill Lynch Capital Fund, Inc., Merrill Lynch Equi-Bond I Fund, Inc., Merrill Lynch Pacific Fund, Inc., Merrill Lynch Phoenix Fund, Inc., Merrill Lynch Special Value Fund, Inc. (the Funds), and Merrill Lynch Funds Distributor, Inc. (MLFD) (together, Applicants) requesting an order exempting Applicants from Section 22(d) of the Investment Company Act. This will permit the sale by MLFD of shares of the Funds at net asset value without a sales charge to persons who serve as directors of mutual funds in the Merrill Lynch complex other than the fund whose shares are being purchased. (Rel. IC-13820 - Mar. 12)

PRUDENTIAL SERIES FUND, INC.

An order has been issued permitting Prudential Series Fund, Inc. to use the amortized cost valuation method for the short-term debt obligations held in its two flexible portfolios. (Rel. IC-13121 - Mar. 13)

PAINE WEBBER CASHFUND, INC.

An order has been issued on an application by Paine, Webber, Jackson & Curtis Incorporated (Paine Webber), Paine Webber CASHFUND, Inc., and certain other registered investment companies (Funds) distributed by Paine Webber approving the terms of certain proposed offers of exchange among the Funds and granting an exemption from Section 22(d) of the Investment Company Act in connection with the proposed exchanges. (Rel. IC-13822 - Mar. 14)

HOLDING COMPANY ACT RELEASES

NEW ENGLAND ELECTRIC SYSTEM

An order has been issued authorizing New England Electric System, a registered holding company, to amend its Agreement and Declaration of Trust to increase the authorized number of common shares from 30 million to 75 million and to solicit proxies in connection therewith. (Rel. 35-23244 - Mar. 14)

MIDDLE SOUTH UTILITIES, INC.

A notice has been issued giving interested persons until April 9 to request a hearing on a proposal by Middle South Utilities, Inc., a registered holding company, to extend the time to issue and sell common stock to Trustee under Savings Plan, and to amend certain provisions of its Savings Plan. (Rel. 35-23245 - Mar. 14)

SELF-REGULATORY ORGANIZATIONS

EFFECTIVENESS OF PROPOSED RULE CHANGE

A rule change filed by the Pacific Securities Depository Trust Company has become effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The rule change (SR-PSDTC-84-3) modifies PSDTC's policy relating to interface settlement activities on days when California banks are open and non-California banks are closed in observance of a state holiday. PSDTC will debit its participants account but delay the crediting of its participants' accounts for trades settled through the interface by one day to avoid any overdraft charges that might occur because of PSDTC's inability to collect funds drawn on a non-California bank that is closed on the day after the settlement day. In addition, PSDTC would invest any funds received from its participants on settlement day and rebate any interest earned to those participants. Publication of the proposal is expected to be made in the Federal Register during the week of March 12. (Rel. 34-20745)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC under the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form, Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a Rights Offering; File number and date filed; Assigned Branch; If the registration statement is a New Issue; and [S] denoting SHELF REGISTRATION under Rule 415.

(S-18) DENTEC INC., 2 Sycamore St., East Brunswick, NJ 08816 (201) 238-6706 - 2,000,000 units. Underwriter: Citiwide Securities Corp., 111 Broadway, New York, NY 10006 (212) 608-4115/(800) 242-2484. (File 2-89856-NY - Mar. 9) (Br. 5 - New Issue)

(S-18) THE TEDDY TWO LIMITED PARTNERSHIP, c/o Miranda d'Ancona, 2 Horatio St., New York, NY 10014 (212) 620-0008 - \$3 million of limited partnership interests. (File 2-89860-NY - Mar. 9) (Br. 4 - New Issue)

- (S-14) L.S.B. BANCSHARES, INC., 309 Columbia Ave., Lexington, SC 29072 (803) 359-5111 - 636-830 shares of common stock. (File 2-89912 - Mar. 13) (Br. 1)
- (S-1) THE FRESHER COOKER, INC., 300 West Main St., Louisville, KY 40202 (502) 581-1881 - 600,000 shares of common stock. Underwriters: Ladenburg, Thalmann & Co. Inc. and J.J.B. Hilliard, W.L. Lyons, Inc. The company owns, operates, develops and franchises quick-service restaurants. (File 2-89913 - Mar. 13) (Br. 3 - New Issue)
- (S-3) COLECO INDUSTRIES, INC., 999 Quaker Lane South, West Hartford, CT 06110 (203) 725-6000 - 321,500 shares of common stock. (File 2-89914 - Mar. 13) (Br. 4) [S]
- (S-14) SHANNON OIL & GAS, INC., 4849 Greenville Ave., Suite 500, Dallas, TX 75206 (214) 987-2828 - 2,711,262 shares of common stock. (File 2-89915 - Mar. 13) (Br. 3)
- (S-8) CONSUL CORPORATION, 4815 West 77th St., Suite 105, Minneapolis, MN 55435 (612) 893-0230 - 200,000 shares of common stock. (File 2-89916 - Mar. 12) (Br. 4)
- (N-1) VANGUARD QUALIFIED DIVIDEND PORTFOLIO IV, 1300 Morris Dr., P.O. Box 1100, Valley Forge, PA 19482 - an indefinite number of shares. (File 2-89919 - Mar. 13) (Br. 18 - New Issue)
- (S-6) NATIONAL MUNICIPAL TRUST, SPECIAL TRUSTS, DISCOUNT SERIES SIXTEEN, One New York Plaza, New York, NY 10004 - 13,000 units. Depositor: Thomson McKinnon Securities Inc. (File 2-89920 - Mar. 13) (Br. 18 - New Issue)
- (S-8) WM. WRIGLEY JR. COMPANY, 410 North Michigan Ave., Chicago, IL 60611 (312) 644-2121 - 100,000 shares of common stock. (File 2-89921 - Mar. 13) (Br. 4)
- (S-3) BARCLAYSAMERICANCORPORATION, 201 South Tryon St., Charlotte, NC 28286 (704) 372-0060 - \$250 million of senior/subordinated debt securities. (File 2-89922 - Mar. 13) (Br. 1) [S]
- (S-1) MERRILL LYNCH FUTURES PERFORMANCE FUND, c/o Merrill Lynch Futures Management Inc., 2 Broadway, New York, NY 10004 (212) 709-2500 - 5,000,000 units. The company engages in speculative, leveraged trading of futures contracts, forward contracts, physical commodities and related options thereon. (File 2-89923 - Mar. 13) (Br. 1 - New Issue)
- (S-8) UNIVERSAL SECURITY INSTRUMENTS, INC., 10324 South Dolfield Rd., Owings Mills, MD 21117 (301) 363-3000 - 40,000 shares of common stock. (File 2-89924 - Mar. 13) (Br. 7)
- (S-8) COMPAQ COMPUTER CORPORATION, 20333 FM 149, Houston, TX 77070 (713) 370-7040 - 3,159,284 shares of common stock. (File 2-89925 - Mar. 13) (Br. 10)
- (S-14) FIRST AND OCEAN BANCORP, 51 State St., Newburyport, MA 01950 (617) 465-5555 - 12,000 shares of common stock. (File 2-89926 - Mar. 13) (Br. 1 - New Issue)
- (S-15) MOBILE COMMUNICATIONS CORPORATION OF AMERICA, 1500 Capital Towers, Jackson, MI 39201 (601) 969-1200 - 383,099 shares of Class B common stock. (File 2-89927 - Mar. 13) (Br. 7)
- (S-1) TRIBORO COMMUNICATIONS, INC., 151 East 25th St., New York, NY 10010 (212) 689-1000/ TELECOM PLUS INTERNATIONAL, INC., 48-40 34th St., Long Island City, NY 11101 (212) 392-7700 - 625,000 units (Triboro). Underwriter: E.F. Hutton & Company Inc. (File 2-89928; 2-89929 - Mar. 13) (Br. 7) (Triboro is a New Issue)
- (S-1) KNUDSEN FOODS, INC., 231 East 23rd St., Los Angeles, CA 90011 (213) 744-7350 - 2,400,000 shares of Class A common stock. Underwriters: Allen & Company Incorporated and Dean Witter Reynolds Inc. The company is an independent processor and distributor of dairy products in California. (File 2-89930 - Mar. 13) (Br. 3 - New Issue)
- (S-1) HARRIS GRAPHICS CORPORATION, 200 Seminole Ave., Melbourne, FL 32901 (305) 676-9400 - 3,000,000 shares of common stock. Underwriters: Salomon Brothers Inc., Drexel Burnham Lambert Incorporated, and Kidder, Peabody & Co. Incorporated. The company designs, manufactures, markets and services printing equipment. (File 2-89931 - Mar. 13) (Br. 9 - New Issue)
- (S-1) AZKAN TECHNOLOGY, INC., Suite 207, 612 West 47th St., Kansas City, MO 64112 (816) 931-3760 - 2,817,362 common stock purchase warrants. The company and its subsidiary own or lease various patented and unpatented lode mining claims in Arizona and Ontario Canada. (File 2-89932 - Mar. 13) (Br. 5 - New Issue) [S]

- (S-8) ASHTON-TATE, 10150 West Jefferson Blvd., Culver City, CA 90230 (213) 204-5570 - 371,700 shares of common stock. (File 2-89933 - Mar. 14) (Br. 10)
- (F-6) IRVING TRUST COMPANY, One Wall St., New York, NY 10015 (212) 487-5745 - 10,000,000 American Depository shares for ordinary shares of Condor Minerals & Energy Limited. (File 2-89934 - Mar. 13) (Br. 99)
- (S-3) PULTE HOME CREDIT CORPORATION, 6251 South Ulster St., Englewood, CO 80111 (303) 740-8800/PULTE HOME CORPORATION, 6400 Farmington Rd., West Bloomfield, MI 48033 (313) 661-1500 - \$50 million of senior notes, due 1994 (Pulte Home Credit) unconditionally guaranteed by Pulte Home. Underwriter: The First Boston Corporation. (File 2-89935; 2-89935-01 - Mar. 14) (Br. 2) [S]
- (S-1) PV FINANCIAL 1302 J St., Modesto, CA 95354 (209) 575-2900 - 250,000 to 500,000 shares of common stock. (File 2-89937 - Mar. 14) (Br. 2) [S]
- (S-3) MCKESSON CORPORATION, One Post St., San Francisco, CA 94104 (415) 983-8300 - 50,000 shares of common stock. (File 2-89938 - Mar. 14) (Br. 4)
- (S-14) COMMUNITY BANCORP, INC., 17 Pope St., Hudson, MA 01749 (617) 568-8321 - 45,000 shares of common stock. (File 2-89939 - Mar. 13) (Br. 2 - New Issue)
- (S-8) SILICON SYSTEMS, INC., 14351 Myford Rd., Tustin, CA 92680 (714) 731-7110 - 400,000 shares of common stock. (File 2-89940 - Mar. 13) (Br. 7)
- (S-18) TITAN SYSTEMS, INC., 9191 Towne Centre Dr., Suite 500, San Diego, CA 92122 (619) 453-9500 - 980,000 shares of common stock. (File 2-89941 - Mar. 13) (Br. 5)
- (S-1) SILVAR-LISCO, 1080 Marsh Rd., Menlo Park, CA 94025 (415) 324-0700 - 1,600,000 shares of common stock. Underwriters: Kidder, Peabody & Co. Incorporated and Woodman Kirkpatrick & Gilbreath. The company develops, markets and supports a broad line of integrated computer-aided engineering software products. (File 2-89943 - Mar. 14) (Br. 10 - New Issue)
- (S-1) FOSSIL OIL & GAS, INC., Six N.E. 63rd St., Suite 315, Oklahoma City, OK 73105 (405) 840-4610 - 36,198,585 shares of common stock. (File 2-89944 - Mar. 14) (Br. 3) [S]
- (S-14) BOSTON INDUSTRIES/ (S-3) BOSTON EDISON COMPANY, 800 Boylston St., Boston, MA 02199 (617) 424-2000 - 1,000,000 shares of common stock, respectively. Boston Edison generates, purchases, transmits, distributes and sells electric energy. (File 2-89945; 2-89946 - Mar. 14) (Br. 7)

REGISTRATIONS EFFECTIVE

Feb. 22: Avimage, Inc., 2-87964-D; Century Properties Fund XX, 2-88615; Citicorp, 2-89518; Decate 80-VIII, 2-73853; E.F. Hutton Tax-Exempt Trust Multistate Series 4, 2-88857; Enstar Income Program 1984-1, 2-88789-A; First Vandalia Corp., 2-87699; General Motors Acceptance Corporation, 2-89501; Indian Wells Orchards Limited Partnership, 2-88146; Krupp Commercial Properties Limited Partnership, 2-87868; Northeast Capital Corp., 2-86260-NY.

Feb. 23: Bank of Boston Corporation, 2-84562; CNG Financial Corporation, 2-88511; Carpenter Technology Corporation, 2-89394; Centrum Business Systems, Inc., 2-86937-LA; Chicago and North Western Transportation Company, 2-88930; The Confer/Essex Group, Inc., 2-89599; Crawford Energy, Inc., 2-87264; Massachusetts Tax Exempt Money Market Fund, 2-87272; Merrill Lynch & Co., Inc., 2-89519; NCNB Corporation, 2-89384; Norwest Mortgage Insured 2, Inc., 2-89484; Rapid-American Corporation, 2-88385, 2-88386; UGI Corporation, 2-89493; Upper Valley Bancorp, Inc., 2-89251; Vie De France Corporation, 2-88775.

Feb. 24: American Union Financial Corporation, 2-88708; Bristol-Myers Company, 2-89549; City Investing Company, 2-89352; Consumers Power Company, 2-89215; Digicon Inc., 2-88955; Jumbo Barge Technology, Ltd., 2-88368-LA; Merrill Lynch Kecalp L.P. 1984, 2-87962; Nu-Med, Inc., 2-89347; Sears Tax Exempt Investment Trust, California Municipal Portfolio Intermediate Term, Series 1, 2-87877; Town & Country Bancorp, Inc., 2-82455.

Feb. 27: Associates First Capital Corporation, 2-89240; First Coastal Banks, Inc., 2-88920; First Lansing Bancorp, Inc., 2-89223; First Place Financial Corporation, 2-89438; Helm Resources, Inc., 2-88966; Home State Bancorp, Inc., 2-89231; Lorimar 2-88172; Monetary Futures Target Fund L.P., 2-88082; Viking Futures Fund, 2-88439.