

# sec news

# digest

Issue 86-232

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U.S. SECURITIES AND  
EXCHANGE COMMISSION  
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## INVESTMENT COMPANY ACT RELEASES

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### THE SECTOR INVESTMENT FUND, INC.

An order has been issued declaring that The Sector Investment Fund, Inc. has ceased to be an investment company. (Rel. IC-15440 - Nov. 26)

### BANK LEU LTD.

An order has been issued exempting Bank Leu Ltd. and Leu Finance (North America) Inc. from all provisions of the Investment Company Act in connection with the issuance and sale of their debt securities in the United States. (Rel. IC-15441 - Nov. 26)

### JODE LIMITED PARTNERSHIP

A notice has been issued giving interested persons until December 22 to request a hearing on an application filed by JODE Limited Partnership, a limited partnership organized for partners and certain senior management employees of Kutak Rock & Campbell, and JODE, Inc., its general partner. The application requests an order of exemption from all provisions of the Investment Company Act with certain exceptions, and for confidential treatment. (Rel. IC-15442 - Nov. 26)

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## HOLDING COMPANY ACT RELEASES

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### EASTERN EDISON COMPANY; GENERAL PUBLIC UTILITIES CORPORATION

Notices have been issued giving interested persons until December 15 to request a hearing on a proposal by the following companies filed under Release 35-24243, dated November 20: Eastern Edison Company, Blackstone Valley Electric Company and Montaup Electric Company, subsidiaries of Eastern Utilities Associates, to issue and sell short-term notes to banks from December 30, 1986 to December 28, 1987 in aggregate principal amounts not exceeding \$50 million, \$10 million and \$40 million, respectively, at any one time outstanding; and General Public Utilities Corporation - a registered holding company, to acquire 7,866 shares of common stock of Exel Limited, a Cayman Islands corporation, for a purchase price of \$150 per share, or an aggregate purchase price of \$1,180,000, in order to obtain liability insurance from XL Insurance Company, Ltd., subsidiary of Exel and a Barbados insurance company organized to underwrite general liability and directors' and officers' liability insurance coverage.

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## SELF-REGULATORY ORGANIZATIONS

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### APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by the National Association of Securities Dealers, Inc. (SR-NASD-86-30) that would require of its members permanent submission of reports concerning the total short positions in all customer and proprietary firm accounts included in the NASDAQ system. Member reports will be submitted monthly, and the data on aggregate short positions will be made publicly available. (Rel. 34-23855)





