

# sec news digest

Issue 85-15

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U.S. SECURITIES AND  
EXCHANGE COMMISSION

## INVESTMENT COMPANY ACT RELEASES

PMG HOUSING PARTNERS 1984 - III;  
MECFINT (JERSEY) LIMITED

Notices have been issued giving interested persons until February 11 to request a hearing on an application filed by PMG Housing Partners 1984 - III, a limited partnership, and Mecfint (Jersey) Limited, a Jersey (Channel Islands) corporation, for an order exempting them from all provisions of the Investment Company Act. (Rel. IC-14334; IC-14335 - Jan. 18)

## HOLDING COMPANY ACT RELEASES

NEW ENGLAND POWER COMPANY

A notice has been issued giving interested persons until February 12 to request a hearing on a proposal by New England Power Company, subsidiary of New England Electric System, to issue and pledge up to \$165 million of first mortgage bonds from time to time prior to December 31, 1986. (Rel. 35-23576 - Jan. 18)

GEORGIA POWER COMPANY

A notice has been issued giving interested persons until February 13 to request a hearing on a proposal by Georgia Power Company, subsidiary of The Southern Company, to finance pollution control facilities and/or to issue and sell first mortgage bonds in an amount not to exceed \$550 million and to issue and sell up to \$100 million of preferred stock. (Rel. 35-23577 - Jan. 18)

CSW FINANCIAL, INC.

The Commission issued a memorandum opinion and order authorizing CSW Financial, Inc., subsidiary of Central and South West Corporation, to enter into leverage leases for the purposes of reducing forecasted consolidated income tax liability. (Rel. 35-23578 - Jan. 22)

## SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGES

The Commission approved proposed rule changes filed under Rule 19b-4 by: The Midwest Stock Exchange, Inc. (SR-MSE-84-11) to amend Rule 34 of Article XX of the MSE Rules to increase the maximum execution limit size for agency orders under MSE's Guaranteed Execution System from 399 to 1,099 shares for all specialists. (Rel. 34-21673); The Pacific Stock Exchange, Inc. (SR-PSE-84-22) to adopt a new Equity Floor Procedure Advice 2-C (Reporting of Transactions Executed at the Exchange) codifying Rule I, Section 16A, which requires the seller to ensure that a transaction is properly reported and the exceptions to this general rule. In addition, it establishes a fine schedule for repeated violations of this reporting requirement. (Rel. 34-21674); The New York Stock Exchange (SR-NYSE-84-40) to extend the operation of the Registered Representative Rapid Response Service to November 7, 1985. (Rel. 34-21675); The Philadelphia Stock Exchange, Inc. (SR-Phlx-84-18) to increase position and exercise limits for foreign currency options to 25,000 contracts and increase the threshold at which positions in such options must be reported to Phlx to 2,500 contracts. (Rel. 34-21676); and The Midwest Clearing Corporation (SR-MCC-84-10) to extend MCC's current physical settlement services to participants comparing and settling municipal securities through MCC's Municipal Bond Comparison System. (Rel. 34-21677)

## TRUST INDENTURE ACT RELEASES

### CITICORP

An order has been issued, nunc pro tunc, as of July 8, 1983 under the Trust Indenture Act of 1939 on an application by Citicorp that the trusteeship to United States Trust Company of New York under four existing, previously qualified indentures and a Pooling and Servicing Agreement under which certificates evidencing interests in a pool of mortgage loans have been issued, are not so likely to involve a material conflict of interest as to make it necessary to disqualify the Trust Company from acting as trustee. (Rel. TI-948)

## 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-8 AIR TRANSPORTATION HOLDING CO INC, RTE 1 PO BOX 310, MAIDEN, NC 28650 (404) 658-1010 - 250,000 (\$125,000) COMMON STOCK. (FILE 2-95263 - JAN. 11) (BR. 3)
- S-3 BOW VALLEY INDUSTRIES LTD/NEW/, 1800 321 SIXTH AVE SW, P O BOX 6610 STATION D, CALGARY ALBERTA CANADA T2P 3R2, AO (403) 231-1211 - 500,000 (\$6,375,000) FOREIGN COMMON STOCK. (FILE 2-95264 - JAN. 11) (BR. 12)
- S-3 FIRST CITY BANCORP INC/GA, 100 CHEROKEE ST NE, P O BOX 3010, MARIETTA, GA 30061 (404) 429-3888 - 30,000 (\$4,500,000) COMMON STOCK. (FILE 2-95267 - JAN. 11) (BR. 2)
- S-8 CONTROL LASER CORP, 11222 ASTRONAUT BLVD, ORLANDO, FL 32821 (305) 841-2540 - 143,294 (\$716,470) COMMON STOCK. (FILE 2-95268 - JAN. 11) (BR. 7)
- S-8 NUI CORP, 1011 RTE 22 WEST, BRIDGEWATER, NJ 08807 (201) 685-3900 - 100,000 (\$3,150,000) COMMON STOCK. (FILE 2-95269 - JAN. 11) (BR. 7)
- S-6 TRUST SOUTHWEST TAX EXEMPT INCOME TRUST INSURED SERIES 4, 4100 REPUBLICBANK CNTR, C/O ROTAN MOSLE INC, HOUSTON, TX 77253 - INDEFINITE SHARES. (FILE 2-95275 - JAN. 11) (BR. 16 - NEW ISSUE)
- S-18 MICRO TECHNOLOGY INC, N56 W13365 SILVER SPRING DR, MENOMONEE FALLS, WI 53051 (414) 783-6080 - 1,500,000 (\$3,000,000) COMMON STOCK. 150,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 150,000 (\$360,000) COMMON STOCK. 1,650,000 (\$990,000) COMMON STOCK. (FILE 2-95190-C - JAN. 08) (BR. 4 - NEW ISSUE)
- S-18 ENVIROSURE MANAGEMENT CORP, 4211 SENECA ST, WEST SENECA, NY 14224 (716) 675-6193 - 30,000,000 (\$3,000,000) COMMON STOCK. 15,000,000 (\$2,250,000) COMMON STOCK. 3,000,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 3,000,000 (\$360,000) COMMON STOCK. (FILE 2-95226-NY - JAN. 10) (BR. 8 - NEW ISSUE)
- S-8 UNITED PARCEL SERVICE OF AMERICA INC & SERVICE PLANTS CORP, 51 WEAVER ST, GREENWICH OFFICE PARK 5, GREENWICH, CT 06830 (215) 988-2476 - 4,500,000 (\$112,900,000) COMMON STOCK. (FILE 2-95250 - JAN. 11) (BR. 3)
- S-14 FIRST NATIONAL CORP OF WYNNE, 518 E MERRIMAN AVE, PO BOX 129, WYNNE, AR 72396 (501) 238-2361 - 70,000 (\$9,943,000) COMMON STOCK. (FILE 2-95252 - JAN. 11) (BR. 1 - NEW ISSUE)
- S-1 HAWKINS EXPLORATION 1985 LTD PARTNERSHIP, 400 S BOSTON STE 800, TULSA, OK 74103 (918) 585-3121 - 2,400 (\$12,000,000) LIMITED PARTNERSHIP CERTIFICATE. 2,400 (\$3,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-95253 - JAN. 11) (BR. 3 - NEW ISSUE)
- S-1 DOMINION STOCK INDEX FUND, 141 W JACKSON BLVD STE 1717A, C/O VIRGINIA FUTURES MANAGEMENT CORP, CHICAGO, IL 60604 (312) 922-1717 - 10,000 (\$10,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-95255 - JAN. 11) (BR. 12 - NEW ISSUE)

- S-18 HEALTH CARE PROPERTIES II, 411 N CHERRY ST, WINSTON SALEM, NC 27102 (919) 722-8182 - 1,500 (\$7,500,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-95257-A - JAN. 11) (BR. 6 - NEW ISSUE)
- S-1 INTERNATIONAL AMERICAN HOMES INC, 33 EVERGREEN PL, EAST ORANGE, NJ 07018 (201) 678-4980 - 1,156,092 (\$3,466,276) COMMON STOCK. 894,933 (\$2,684,799) COMMON STOCK. (FILE 2-95265 - JAN. 11) (BR. 9 - NEW ISSUE)
- F-1 NATIONAL FREIGHT CONSORTIUM PUBLIC LTD CO, MERTON CENTRE, 45 ST PETERS ST, BEDFORD MK40 2UB, XO - 2,100,000 (\$7,245,000) FOREIGN COMMON STOCK. (FILE 2-95266 - JAN. 11) (BR. 4 - NEW ISSUE)
- S-11 INDEPENDENT AMERICAN PARTICIPATING INCOME FUND LP, 1341 WEST MOCKINGBIRD LANE, STE 1200 EAST, DALLAS, TX 75247 - 3,000,000 (\$75,000,000) LIMITED PARTNERSHIP CERTIFICATE. 3,000,000 LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-95270 - JAN. 14) (BR. 11 - NEW ISSUE)
- S-15 NATIONAL BANCSHARES CORP OF TEXAS, 430 SOLEDAD ST, SAN ANTONIO, TX 78205 (512) 225-2511 - 111,158 (\$1,222,730) COMMON STOCK. (FILE 2-95272 - JAN. 14) (BR. 1)
- S-1 CALFED INC, 5670 WILSHIRE BLVD, LOS ANGELES, CA 90036 (213) 932-4321 - 3,450,000 (\$53,906,250) COMMON STOCK. (FILE 2-95273 - JAN. 14) (BR. 1)
- N-1A CLAREMONT FUNDS, 250 W FIRST ST STE 220, CLAREMONT, CA 91711 (714) 625-1441 - INDEFINITE SHARES. (FILE 2-95277 - JAN. 11) (BR. 18 - NEW ISSUE)
- S-2 SUMMIT BANCORPORATION, 367 SPRINGFIELD AVE, SUMMIT, NJ 07901 (201) 522-8400 - 575,000 (\$10,781,250) COMMON STOCK. (FILE 2-95282 - JAN. 14) (BR. 2)
- N-1A PDC&J PRESERVATION FUND, GOVERNORS SQ OFFICE CE, 1416 MIAMISBURG CENTERVILLE RD, DAYTON, OH 45459 (513) 439-1010 - INDEFINITE SHARES. (FILE 2-95285 - JAN. 14) (BR. 17 - NEW ISSUE)
- S-3 CLEVELAND ELECTRIC ILLUMINATING CO, 55 PUBLIC SQUARE PO BOX 5000, CLEVELAND, OH 44101 (216) 622-9800 - 50,000 (\$962,500) COMMON STOCK. (FILE 2-95286 - JAN. 14) (BR. 8)
- S-1 CALTON INC, 100 CRAIG RD, FREEHOLD TOWNSHIP, NJ 07728 (201) 780-1800 - 20,000,000 (\$20,000,000) STRAIGHT BONDS. (FILE 2-95287 - JAN. 14) (BR. 5)
- S-2 MICHIGAN ENERGY RESOURCES CO, 899 S TELEGRAPH RD, MONROE, MI 48161 (313) 242-5210 - 200,000 (\$3,400,000) COMMON STOCK. (FILE 2-95288 - JAN. 14) (BR. 7)
- S-8 METRO AIRLINES INC, 16200 OLD GALVESTON RD, HOUSTON, TX 77058 (713) 488-2900 - 5,375,000 (\$4,300,000) OTHER SECURITIES INCLUDING VOTING TRUST. 500,000 COMMON STOCK. (FILE 2-95289 - JAN. 14) (BR. 3)

#### REGISTRATIONS EFFECTIVE

- Jan. 2: Dean Witter Option Income Trust, 2-93785; National Medical Enterprises, Inc., 2-95106; Polaris Aircraft Income Fund I, 1-91762.
- Jan. 3: The Black Widow Production Company, 2-91888-LA; Intelligent Systems Corp., 2-94941.
- Jan. 4: The Corporate Income Trust, First Collateralized Preferred Stock Series, 2-93985; First National Vermont Corporation, 2-94576; Integrated Resources American Leasing Investors VII-A, VII-B and VII-C, 2-93789, 01 and 02; McDonald Tax Exempt Money Market Fund, Inc., 2-92880; Staley Continental, Inc., 2-94913; United Mobile Homes, Inc., 2-92896-NY.
- Jan. 7: First Washington Bancorp, Inc., 2-94542; Insured Income Properties 1985, 2-93662; PLM Transportation Equipment Partners VIIA - VIID, 2-93640; Q/Cars Technology Inc., 2-93032-FW.
- Jan. 8: American Capital Bond Fund, Inc., 2-93733; Chrysler Financial Corporation, 2-94954; Commercial Bancshares, Inc., 2-94247; Fairfield Communities, Inc., 2-94011; Roundy's Inc., 2-94984.
- Jan. 9: Associates First Capital Corporation, 2-95145.

#### REGISTRATIONS WITHDRAWN

- Jan. 2: Digi-Voice Corporation, 2-87435-NY.
- Jan. 3: Bank South Corporation, 2-82394 (abandoned); The Waterworks Limited Company, 2-91485.
- Jan. 4: Helm Resources Inc., 2-79352; Institute of Molecular Technology, Inc., 2-88175; Med-Tech (Bahamas) Ltd., 2-89356.
- Jan. 7: Tuesday Morning, Inc., 2-88643.
- Jan. 8: Bio-Energy Fuel Corp., 2-88356-B (abandoned); Corporate Air, Inc., 2-88811.

## 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
DATA ACCESS SYS INC COHEN DAVID	COM	13D	12/21/84	2,540 40.0	23757010 55.1	UPDATE
DYSAN CORP XIDEX CORP	COM	13D	12/11/84	850 4.9	26817910 3.5	UPDATE
FLAKEY JAKES INC CARNEY FRANK L ET AL	COM	13D	12/10/84	1,059 15.7	33890310 15.5	UPDATE
NI INDS INC MASCOD CORP ET AL	COM	14D-1	1/13/85	13,046 59.5	62913510 0.0	NEW
NI INDS INC NIMAS CORP	COM	14D-1	1/13/85	0 0.0	62913510 0.0	NEW
NATIONAL SHOES INC SIEGEL HARVEY C	COM	13D	1/11/85	437 19.5	63769110 19.5	UPDATE
PATLEX CORP REFAC TECHNOLOGY DEVELOPMENT	COM	13D	12/11/84	700 16.2	70324410 0.0	RVISION
REALTY REFUND TR GOULD INVESTORS TRUST	SH BEN INT	13D	12/28/84	0 0.0	75612510 8.6	UPDATE
ROCKCORP AMERICAN INVSMT PARTNERS ET AL	COM	13D	1/14/85	354 8.2	77288710 7.3	UPDATE
TIMBERLINE MINERALS INC WELLS JOHN A	COM	13D	9/18/84	3,384 28.8	88713210 22.7	UPDATE
AVCO CORP AVCO ACQUIS CORP/TEXTRON	COM	14D-1	1/17/85	24,935 96.2	05350110 16.7	UPDATE
AVCO CORP BOESKY IVAN F. ET AL	COM	13D	1/11/85	0 0.0	05350110 9.9	UPDATE
CASTLE & COOKE INC JACOBS IRWIN L ET AL	COM	13D	1/14/85	3,064 12.0	14842910 0.0	NEW
CHROMALLOY AMERN CORP SUN CHEMICAL CORP	COM	13D	1/9/85	5,725 37.5	17110610 33.9	UPDATE
KIT MFG CO LAFKAS PETER & ZIZIKA	COM	13D	1/14/85	139 9.5	49801710 3.1	UPDATE
PAY LESS DRUGSTORES NORTHWEST KM HOLDING CO/K MART	COM	14D-1	1/18/85	1,771 9.8	70430110 0.0	NEW
UNIDYNAMICS CORP CRANE ACQUISITION CORP ET AL	COM	14D-1	1/17/85	1,212 18.5	90467110 0.0	NEW