

sec news digest

Issue 85-151

August 6, 1985

INVESTMENT COMPANY ACT RELEASES

LIBRA U.S. CAPITAL CORPORATION

A notice has been issued giving interested persons until August 30 to request a hearing on an application filed by Libra U.S. Capital Corporation, a Delaware corporation which is a subsidiary of a United Kingdom bank, for an order exempting it from all provisions of the Investment Company Act in connection with its proposed issuance of commercial paper in the United States. (Rel. IC-14657 - Aug. 5)

HOLDING COMPANY ACT RELEASES

NEW ORLEANS PUBLIC SERVICE INC.

A notice has been issued giving interested persons until August 29 to request a hearing on a proposal by New Orleans Public Service Inc., subsidiary of Middle South Utilities, Inc., to issue and sell up to \$35 million, in any combination, of first mortgage bonds and preferred stock under an exception from competitive bidding. (Rel. 35-23784 - Aug. 5)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Midwest Stock Exchange, Inc. filed a proposed rule change under Rule 19b-4 (SR-MSE-85-6) to amend its Trading Floor Manual and Rules to establish certain specialist market making obligations in market openings. Publication of the proposal was made in the Federal Register during the week of July 15. (Rel. 34-22218)

IMMEDIATE EFFECTIVENESS OF A 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 proposed rule change (SR-PSDTC-85-5) amends PSDTC's fee schedule to establish a maximum par value of \$750,000 per deposit or withdrawal of bearer securities, and a \$.05 certificate charge for each deposit and withdrawal of bearer securities. (Rel. 34-22290)

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 HUMAN EDGE, 2445 FABER PL, PALO ALTO, CA 94303 (415) 493-1593 - 833,750 (\$5,210,938) COMMON STOCK. 72,500 (\$73) WARRANTS, OPTIONS OR RIGHTS. 72,500 (\$543,750) COMMON STOCK. (FILE 2-99036-LA - JUL. 17) (BR. 9 - NEW ISSUE)
- S-18 CIRCUIT SYSTEMS INC, 1120 W FULLERTON AVE, ADDISON, IL 60601 (312) 346-6191 - 600,000 (\$3,000,000) COMMON STOCK. 90,000 (\$450,000) COMMON STOCK. (FILE 2-99155-C - JUL. 22) (BR. 4 - NEW ISSUE)
- S-18 DENPAC CORP, 85 MYER ST, HACKENSACK, NJ 07601 (201) 343-2777 - 110,000 (\$1,100,000) PREFERRED STOCK. 22,000,000 (\$1,650,000) COMMON STOCK. (FILE 2-99186-NY - JUL. 25) (BR. 8 - NEW ISSUE)

- S-8 GRACE W R & CO, GRACE PLZ, 1114 AVE OF THE AMERICAS, NEW YORK, NY 10036
 (212) 819-5500 - 2,400,000 (\$2,400,000) OTHER SECURITIES INCLUDING VOTING TRUST.
 (FILE 2-99217 - JUL. 26) (BR. 1)
- S-8 SQUIBB CORP, PO BOX 4000, PRINCETON, NJ 08540 (609) 921-4000 - 14,176,000
 (\$14,176,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 2-99220 - JUL. 26)
 (BR. 4)
- S-8 SQUIBB CORP, PO BOX 4000, PRINCETON, NJ 08540 (609) 921-4000 - 42,528,000
 (\$42,528,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 2-99221 - JUL. 26)
 (BR. 4)
- N-1A BENHAM GOVERNMENT INCOME TRUST, 755 PAGE MILL RD, PALO ALTO, CA 94304 (415) 858-2400
 - INDEFINITE SHARES. (FILE 2-99222 - JUL. 26) (BR. 16 - NEW ISSUE)
- S-1 LIEBERMAN ENTERPRISES INC, 9549 PENN AVE SOUTH, MINNEAPOLIS, MN 55431 (612) 887-5300
 - 28,750,000 (\$28,750,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 2-99224 - JUL. 26)
 (BR. 7)
- S-8 NORTHERN TELECOM LTD, 33 CITY CENTRE DR, MISSISSAUGA ONT CANADA L5B 3A2, A6 00000
 (416) 275-0960 - 150,000,000 (\$150,000,000) OTHER SECURITIES INCLUDING VOTING TRUST.
 (FILE 2-99226 - JUL. 26) (BR. 7)
- S-11 LINCOLN NC REALTY FUND INC, 21600 OXNARD ST, WOODLAND HILLS, CA 91367 - 3,746,700
 (\$56,200,500) COMMON STOCK. 3,746,700 (\$50,580,450) COMMON STOCK. (FILE 2-99227 -
 JUL. 26) (BR. 5 - NEW ISSUE)
- S-1 TRI STAR PICTURES INC, 711 FIFTH AVE, NEW YORK, NY 10022 (212) 758-3900 - 1,250,000
 (\$11,175,000) COMMON STOCK. 625,000 (\$5,587,500) COMMON STOCK. (FILE 2-99228 -
 JUL. 26) (BR. 12)
- S-18 UNITED INSURANCE COMPANIES INC, 2330 GRAVEL RD, FT WORTH, TX 76118 (817) 589-7555 -
 450,000 (\$1,687,500) COMMON STOCK. (FILE 2-99229 - JUL. 26) (BR. 9 - NEW ISSUE)
- S-6 SEARS TAX EXEMPT INVESTMENT TR NEW YORK MUN PORT SERIES 16, 130 LIBERTY ST,
 C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 - 5,500 (\$5,610,000)
 UNIT INVESTMENT TRUST. (FILE 2-99230 - JUL. 26) (BR. 16 - NEW ISSUE)
- S-6 SEAR TAX EXEMPT INVESTMENT TR INSURED CALIF SERIES 19, 130 LIBERTY ST,
 C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 - 22,000 (\$22,440,000)
 UNIT INVESTMENT TRUST. (FILE 2-99231 - JUL. 26) (BR. 16 - NEW ISSUE)
- S-6 PAINWEBBER FEDERAL GOVT TR STRIPPED TREASURY SERIES 1, 1285 AVE OF THE AMERICAS,
 C/O PAINWEBBER INC, NEW YORK, NY 10019 - INDEFINITE SHARES. (FILE 2-99232 - JUL. 26)
 (BR. 16 - NEW ISSUE)
- S-6 SEARS TAX EXEMPT INVT TR LONG TERM MUN PORT SERIES 48, 130 LIBERTY ST,
 C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 - 22,000 (\$22,440,000)
 UNIT INVESTMENT TRUST. (FILE 2-99233 - JUL. 26) (BR. 16 - NEW ISSUE)
- S-1 ANDERSONS, P O BOX 119, MAUMEE, OH 43537 (419) 893-5050 - 7,000,000 (\$7,000,000)
 LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-99234 - JUL. 26) (BR. 3)
- S-8 FIRSTCORP INC, 300 S SALISBURY ST, RALEIGH, NC 27601 (919) 828-8241 - 350,000
 (\$8,533,000) COMMON STOCK. (FILE 2-99235 - JUL. 26) (BR. 1)
- S-8 AMERICAN SECURITY CORP, 730 15TH ST NW, WASHINGTON, DC 20013 (202) 624-4000 -
 100,000 (\$3,200,000) COMMON STOCK. (FILE 2-99236 - JUL. 26) (BR. 2)
- S-3 MDCORP, 500 DALLAS BLDG, DALLAS, TX 75201 (214) 698-5000 - 250 (\$125,000,000)
 PREFERRED STOCK. (FILE 2-99237 - JUL. 29) (BR. 2)
- S-3 HOUSTON LIGHTING & POWER CO, 611 WALKER AVE, HOUSTON, TX 77002 (713) 228-9211 -
 1,000,000 (\$100,000,000) PREFERRED STOCK. (FILE 2-99239 - JUL. 29) (BR. 8)
- S-2 INTERNATIONAL REMOTE IMAGING SYSTEMS INC, 9825 DE SOTO AVE, CHATSWORTH, CA 91311
 (818) 709-1244 - 3,450 (\$3,450,000) PREFERRED STOCK. (FILE 2-99240 - JUL. 29) (BR. 8)
- S-1 TRI FUND III LTD PARTNERSHIP, 1860 BLAKE ST STE 900, DENVER, CO 80202 (303) 298-9300
 - 300,000 (\$30,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-99241 - JUL. 29)
 (BR. 11 - NEW ISSUE)
- S-4 DRUG EMPORIUM OF ARIZONA INC, 13812 N SCOTTSDALE RD STE 200, SCOTTSDALE, AR 85254
 (602) 948-2266 - 507,977 (\$2,460,000) COMMON STOCK. (FILE 2-99245 - JUL. 29) (BR. 4
 - NEW ISSUE)

- S-1 CELLULAR APPLICATION SERVICES INC, 1901 L ST NW, WASHINGTON, DC 20036 (202) 293-0350 - 10,000,000 (\$10,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-99247 - JUL. 26) (BR. 5 - NEW ISSUE)
- S-8 UNICORP AMERICAN CORP /OE/ /NEW/, 1133 AVE OF THE AMERICAS, STE 2516, NEW YORK, NY 10036 (212) 398-6300 - 164,032 (\$1,904,242) COMMON STOCK. (FILE 2-99248 - JUL. 26) (BR. 6)
- N-1A DREYFUS TARGET MATURITIES FUND, 666 OLD COUNTRY RD, GARDEN CITY, NY 11530 (212) 715-6137 - INDEFINITE SHARES. (FILE 2-99250 - JUL. 26) (BR. 18 - NEW ISSUE)
- S-4 NADEL COMMUNICATIONS CORP, 10076 BOCA ENTRADA BLVD, BOCA RATON, FL 33428 (305) 482-0404 - 36,500,000 (\$5,840) COMMON STOCK. 9,212,500 (\$251,250) COMMON STOCK. 1,375,000 (\$515,625) COMMON STOCK. 550,000 (\$357,500) COMMON STOCK. (FILE 2-99253 - JUL. 26) (BR. 7)
- S-8 CRAY RESEARCH INC, 608 SECOND AVE SOUTH, MINNEAPOLIS, MN 55402 (612) 333-5889 - 1,470,000 (\$62,658,750) COMMON STOCK. (FILE 2-99254 - JUL. 26) (BR. 10)
- S-8 REPUBLIC AIRLINES INC, 7500 AIRLINE DR, MINNEAPOLIS, MN 55450 (612) 726-7411 - 120,000 (\$498,125) COMMON STOCK. (FILE 2-99255 - JUL. 26) (BR. 3)
- S-11 ROCKEFELLER CENTER PROPERTIES INC, ROCKEFELLER CTR, 1230 AVE OF THE AMERICAS, NEW YORK, NY 10020 (212) 489-4370 - 34,500,000 (\$690,000,000) COMMON STOCK. (FILE 2-99258 - JUL. 29) (BR. 6 - NEW ISSUE)
- S-1 ENERGY DEVELOPMENT PARTNERS LTD, 3801 E FLORIDA AVE STE 300, DENVER, CO 80210 (303) 759-3233 - 4,057,592 (\$101,439,800) LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-99259 - JUL. 29) (BR. 12 - NEW ISSUE)
- N-1A DOUBLE EXEMPT CAPITAL PRESERVATION FUND INC, 100 S FIFTH ST STE 2300, MINNEAPOLIS, MN 55402 (612) 341-6748 - INDEFINITE SHARES. (FILE 2-99266 - JUL. 26) (BR. 16 - NEW ISSUE)
- S-1 ADMAC INC, 21246 68TH AVE SOUTH, KENT, WA 98032 (206) 395-4040 - 1,225,000 (\$12,250,000) COMMON STOCK. 500,000 (\$5,000,000) COMMON STOCK. UNDERWRITER: DAIN BOSWORTH INC, SUTRO & CO INC. (FILE 2-99300 - JUL. 30) (BR. 13 - NEW ISSUE)

REGISTRATIONS EFFECTIVE

July 18: American City Business Journals, Inc., 2-97891; Bankers Sysms Granit Tax Exempt Fund, Inc., 2-96339; Dimensional Medicine, Inc., 2-98361-C; Drexel Burnham Unit Trusts, First Preferred Put Series, 2-96664; E.F. Hutton Tax-Exempt Trust Multiple Maturity Series 1, 2-98554; General Broadcasting, Inc., 2-97823-S; Geodynamics Corporation, 2-97949; Gridcomm, Inc., 2-98097-B; International Classic Motorcars, Inc., 2-97969-NY; North Creek Associates, Ltd., 2-97563-A; Paine Webber Equity Partners One, 2-97158; Pogo Producing Company, 2-98637; Property Resources Equity Trust, 2-96589; Quantum Diagnostics, Ltd., 2-97770; Vipont Laboratories, Inc., 2-98059.

July 19: American Network, Inc., 2-97486; Centrafarm Group N.V., 2-98694; Chesapeake Corporation, 2-99038; Citicorp Homeowners, Inc., 2-98882; Copley Properties, Inc., 2-97755; Harcourt Brace Jovanovich, Inc., 2-99082; Integrated Resources, Inc., 2-98813; MFS/Sun Life Series Trust, 2-83616; Methode Electronics, Inc., 2-98804; National Guardian Corporation, 2-98218; P.R. Ink, Inc., 2-98442-D; Sperry Corporation, 2-99006; Triatlantic Ventures, Inc., 2-96519-D; Turner Equity Investors, Inc., 2-96338; U.S. Health, Inc., 2-97566; Zayre Corp., 2-98985.

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/ PRIORITY	FILING STATUS
AMERICAN HELIOTHERMAL CORP CHAFFIN-LAIRD RODERIC B	COM 13D	6/28/85	2,000 2.7	02649710 2.7	UPDATE
COLOR TILE INC RIVERWAY SECURITIES CO	COM 13D	7/31/85	1,167 12.6	19626710 11.2	UPDATE
CRAIDDOCK TERRY SHOE CORP MINTURN CORP ET AL	COM 13D	7/15/85	92 6.0	22411110 0.0	NEW
FRANTZ MFG CO DEL S-F CAPITAL CORP ET AL	COM 13D	7/22/85	166 21.6	35546010 0.0	NEW
GREEN TREE ACCEP INC SOSNOFF MARTIN TOBY ET AL	COM 13D	7/ 2/85	950 9.7	39350510 5.1	UPDATE
MISCHER CORP MISCHER WALTER M JR 1972 TRUST	COM 13D	7/22/85	127 6.1	60476610 0.0	NEW
MULTIMEDIA INC MM ACQUIRING CORP	COM 13D	7/19/85	3,318 19.9	62545510 10.1	UPDATE
NEW YORKER MAGAZINE INC FLEISCHMANN PETER F ET AL	COM 13D	5/ 7/85	0 N/A	65014510 N/A	NEW
OSMGNICS INC CELANESE CORP	COM 13D	7/ 9/85	672 23.5	68835010 20.7	UPDATE
TEXON ENERGY CORP MIDSTATES OIL CO	COM 13D	7/22/85	8,200 50.5	88305810 0.0	NEW