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sec news digest

Issue 85-204

October 22, 1985

CIVIL PROCEEDINGS

PERMANENT INJUNCTIONS ENTERED AGAINST R. FOSTER WINANS, JR. AND DAVID J. CARPENTER

The Commission announced that on October 21, 1985, the U.S. District Court for the Southern District of New York entered Final Judgments of Permanent Injunction against R. Foster Winans, Jr. and David J. Carpenter. Winans and Carpenter consented to the orders without admitting or denying any of the allegations contained in the Commission's complaint filed on May 17, 1984. The final judgments enjoin and restrain Winans and Carpenter from future violations of Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder, and Winans from future violations of Section 17(a) of the Securities Act of 1933. They also ordered Winans to disgorge \$4,502.84, representing illicit gains made by Winans and Carpenter from trading in Carpenter's account.

The Commission's complaint alleged that Winans, a former reporter with the Wall Street Journal, and Carpenter engaged in a scheme with defendants Peter N. Brant, Kenneth P. Felis and David W.C. Clark to purchase securities while in possession of material non-public information misappropriated from the Wall Street Journal. As a result of the scheme, profits from the transactions cited in the complaint totaled \$918,627.63. David W.C. Clark is the only remaining defendant. (S.E.C. v. Peter N. Brant, et al., 84 Civ. 3470 (CBM) (S.D.N.Y.))

HOLDING COMPANY ACT RELEASES

MAINE YANKEE ATOMIC POWER COMPANY

A notice has been issued giving interested persons until November 12, 1985, to request a hearing on a proposal by Maine Yankee Atomic Power Company, an indirect subsidiary of New England Electric System and Northeast Utilities, registered holding companies, to enter into a \$20 million Eurodollar Revolving Credit Agreement. (Rel. 35-23867)

THE CONNECTICUT LIGHT AND POWER COMPANY WESTERN MASSACHUSETTS ELECTRIC COMPANY

A notice has been issued giving interested persons until November 12, 1985 to request a hearing on a proposal by The Connecticut Light and Power Company and Western Massachusetts Electric Company, subsidiaries of Northeast Utilities, a registered holding company, to enter into term loan and rate swap agreements. (Rel. 35-23868)

NEW ENGLAND POWER COMPANY

A supplemental order has been issued authorizing New England Power Company, a subsidiary of New England Electric System, a registered holding company, to execute loan agreements in connection with the issuance of short-term pollution control bonds pursuant to an exception from competitive bidding. (Rel. 35-23869)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until November 6, 1985 to comment on the applications of the Philadelphia Stock Exchange, Inc. for unlisted trading privileges in two issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel 34-22548)

DELISTING SOUGHT

A notice has been issued giving interested persons until November 6, 1985, to comment on the application of OLIN CORPORATION to withdraw its common stock (\$1 par) from listing and registration on the Boston Stock Exchange, Inc. (Rel. 34-22547)

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 RARE COIN FUND, 1423 W FULLERTON AVE, CHICAGO, IL 60614 (312) 528-8800 - 7,500 (\$7,500,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-679-C - OCT. 04) (BR. 11 - NEW ISSUE)
- S-18 WINONA MEMORIAL HOSPITAL LTD PARTNERSHIP, 3232 N MERIDIAN ST, INDIANAPOLIS, IN 46208 (317) 924-3392 - 100 (\$5,000,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: BEAR STEARNS & CO. (FILE 33-694-C - OCT. 07) (BR. 6 - NEW ISSUE)
- S-18 ENCORE RESOURCES INC, 42 EXCHANGE PL, SALT LAKE CITY, UT 84111 (801) 533-8306 - 2,000,000 (\$200,000) COMMON STOCK. 2,000,000 (\$2,000,000) WARRANTS, OPTIONS OR RIGHTS. 2,000,000 (\$4,000,000) WARRANTS, OPTIONS OR RIGHTS. (FILE 33-706-D - OCT. 07) (BR. 12 - NEW ISSUE)
- S-18 DIVERSIFIED HUMAN RESOURCES GROUP INC, 15400 KNOLL TRAIL DR #212, DALLAS, TX 75248 (214) 980-0071 - 632,500 (\$5,692,500) COMMON STOCK. (FILE 33-760-FW - OCT. 08) (BR. 6 - NEW ISSUE)
- S-18 FUTRON CAPITAL CORP, ONE EDGEWATER PLZ, STE 216, STATEN ISLAND, NY 10305 (718) 447-3636 - 1,000,000 (\$2,500,000) PREFERRED STOCK. 100,000 (\$1) WARRANTS, OPTIONS OR RIGHTS. 100,000 (\$300,000) PREFERRED STOCK. (FILE 33-773-NY - OCT. 08) (BR. 11 - NEW ISSUE)
- S-18 M ZERO CORP, RT 5 BOX 326, BUCKHANNON, WV 26201 (304) 342-0799 - 5,000,000 (\$500,000) COMMON STOCK. (FILE 33-776-W - OCT. 08) (BR. 3 - NEW ISSUE)
- S-18 AQUANON CORP, 1002 GRAND BLVD, DEER PARK, NY 11729 (516) 595-1003 - 1,500,000 (\$1,500,000) COMMON STOCK. 150,000 (\$150) WARRANTS, OPTIONS OR RIGHTS. 150,000 (\$180,000) COMMON STOCK. (FILE 33-782-NY - OCT. 09) (BR. 8 - NEW ISSUE)
- S-1 RHEOMETRICS INC, ONE POSSUMTOWN RD, PISCATAWAY, NJ 08854 (201) 560-8550 - 805,000 (\$9,660,000) COMMON STOCK. 35,000 (\$350) WARRANTS, OPTIONS OR RIGHTS. 35,000 (\$504,000) COMMON STOCK. (FILE 33-807 - OCT. 10) (BR. 9 - NEW ISSUE)
- S-1 FIBRONICS INTERNATIONAL INC, 325 STEVENS ST, HYANNIS, MA 02601 (617) 778-0700 - 97,500 (\$1,486,875) COMMON STOCK. (FILE 33-829 - OCT. 11) (BR. 9)
- S-3 ELIZABETHTOWN WATER CO /NJ/, ONE ELIZABETHTOWN PLZ, ELIZABETH, NJ 07207 (201) 354-4444 - 25,000,000 (\$25,000,000) STRAIGHT BONDS. (FILE 33-830 - OCT. 11) (BR. 8)
- S-6 INSURED TAX FREE INCOME TRUST SERIES 85-16, 201 PROGRESS PARKWAY, C/O EDWARD D JONES & CO, ST LOUIS, MO 63043 - 1,000 (\$1,000,000) UNIT INVESTMENT TRUST. (FILE 33-832 - OCT. 11) (BR. 17 - NEW ISSUE)
- S-6 INSURED TAX FREE INCOME TRUST SERIES 85-17, 201 PROGRESS PARKWAY, C/O EDWARD D JONES & CO, ST LOUIS, MO 63043 - 1,000 (\$1,000,000) UNIT INVESTMENT TRUST. (FILE 33-833 - OCT. 11) (BR. 17 - NEW ISSUE)
- S-8 FARRIS CORP /DE/, 1025 W NASA BLVD, MELBURN, FL 32919 (305) 727-9100 - 2,000,000 (\$45,250,000) COMMON STOCK. (FILE 33-834 - OCT. 11) (BR. 8)

REGISTRATIONS Continued

- S-6 NATIONAL MUNICIPAL TRUST EIGHTY EIGHTH SERIES, ONE NEW YORK PLZ,
C/O THOMSON MCKINNON SECURITIES INC, NEW YORK, NY 10004 - 13,000 (\$14,300,000)
UNIT INVESTMENT TRUST. (FILE 33-835 - OCT. 11) (BR. 18 - NEW ISSUE)
- S-4 FIRST VIRGINIA BANKS INC, ONE FIRST VIRGINIA PLZ, 6400 ARLINGTON BLVD, FALLS CHURCH,
VA 22046 (703) 241-3655 - 534,336 (\$6,198,298) COMMON STOCK. (FILE 33-838 - OCT. 11)
(BR. 1)
- S-4 MIFFLINBURG BANCORP INC, 343 CHESTNUT ST, MIFFLINBURG, PA 17844 (717) 966-1041 -
36,000 (\$3,600,000) COMMON STOCK. (FILE 33-841 - OCT. 11) (BR. 2 - NEW ISSUE)
- S-3 UNITED CITIES GAS CO, 1200 PARKWAY TOWERS, NASHVILLE, TN 37219 (615) 244-3766 -
64,619 (\$1,486,237) COMMON STOCK. (FILE 33-842 - OCT. 11) (BR. 8)
- S-8 AUTOMATIQUE INC, 3269 ROANOKE RD, KANSAS CITY, MO 64141 (816) 561-6474 - 150,000
(\$205,250) COMMON STOCK. (FILE 33-843 - OCT. 11) (BR. 2)
- S-3 AUTOMATIQUE INC, 3269 ROANOKE RD, KANSAS CITY, MO 64141 (816) 561-6474 - 49,000
(\$67,375) COMMON STOCK. (FILE 33-844 - OCT. 11) (BR. 2)
- S-8 INNOVATIVE SOFTWARE INC, 9875 WIDMER RD, LENEXA, KS 66215 (913) 492-3800 - 95,000
(\$558,600) COMMON STOCK. (FILE 33-845 - OCT. 11) (BR. 10)
- S-8 FLORIDA NATIONAL BANKS OF FLORIDA INC, EDWARD BALL BLDG, 214 HOGAN ST, JACKSONVILLE,
FL 32202 (904) 359-5561 - 250,000 (\$9,522,140) COMMON STOCK. (FILE 33-846 - OCT. 11)
(BR. 1)
- N-1A ADVANTAGE CONCEPT FUND, 60 STATE ST, BOSTON, MA 02109 (617) 742-5900 -
INDEFINITE SHARES. (FILE 33-847 - OCT. 11) (BR. 17 - NEW ISSUE)
- N-1A ADVANTAGE GOVERNMENT SECURITIES FUND, 60 STATE ST, BOSTON, MA 02109 (617) 742-5900
- INDEFINITE SHARES. (FILE 33-848 - OCT. 11) (BR. 17 - NEW ISSUE)
- N-1A ADVANTAGE GROWTH FUND, 60 STATE ST, BOSTON, MA 02109 (617) 742-5900 -
INDEFINITE SHARES. (FILE 33-849 - OCT. 11) (BR. 17 - NEW ISSUE)
- N-1A ADVANTAGE INCOME FUND, 60 STATE ST, BOSTON, MA 02109 (617) 742-5900 -
INDEFINITE SHARES. (FILE 33-850 - OCT. 11) (BR. 17 - NEW ISSUE)
- S-8 ROBOTIC VISION SYSTEMS INC, 425 RABRO DR EAST, HAUPPAUGE, NY 11788 (516) 273-9700 -
100,000 (\$1,025,000) COMMON STOCK. (FILE 33-851 - OCT. 11) (BR. 8)
- S-2 WEDGESTONE REALTY INVESTORS TRUST, 181 WELLS AVE, NEWTON, MA 02157 (617) 965-8330 -
1,150,000 (\$11,500,000) COMMON SHARES OF BENEFICIAL INTEREST. (FILE 33-853 - OCT. 11)
(BR. 5)
- S-8 SINGER CO, 8 STAMFORD FORUM, STAMFORD, CT 06904 (203) 356-4200 - 4,000 (\$136,250)
COMMON STOCK. 2,448,180 OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-854 -
OCT. 11) (BR. 10)
- S-3 COLUMBIA MORTGAGE SECURITIES INC, ONE UNITED BANK CTR STE 3800, 1700 LINCOLN ST,
DENVER, CO 80203 (303) 835-3800 - 175,000,000 (\$166,250,000)
PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. (FILE 33-855 - OCT. 11) (BR. 11 - NEW ISSUE)
- S-6 MUNICIPAL SECURITIES TRUST SERIES 29 & 4TH DISCOUNT SERIES, 55 WATER ST,
C/O BEAR STEARNS & CO, NEW YORK, NY 10041 - 17,000 (\$12,600,000)
UNIT INVESTMENT TRUST. (FILE 33-856 - OCT. 11) (BR. 16 - NEW ISSUE)
- S-11 CIME CAPITAL CORP, 900 MARKET ST, WILMINGTON, DE 19801 (302) 421-7319 - 100,000,000
(\$100,000,000) PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. (FILE 33-859 - OCT. 11)
(BR. 12 - NEW ISSUE)
- S-8 RESEARCH COTTRELL INC, PO BOX 1500, SOMERVILLE, NJ 08876 (201) 685-4000 - 200,000
(\$3,824,600) COMMON STOCK. (FILE 33-860 - OCT. 15) (BR. 9)
- S-11 FIRST FEDERAL FUND LP, 14 WALL ST, C/O SHEARSON LEHMAN BROTHERS INC, NEW YORK, NY
10005 (212) 577-5834 - 5,000,000 (\$100,000,000) LIMITED PARTNERSHIP CERTIFICATE.
5,000,000 LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-861 - OCT. 15) (BR. 12
- NEW ISSUE)

REGISTRATIONS Continued

- S-2 CENTRAL PACIFIC CORP, 5016 CALIFORNIA AVE, BAKERSFIELD, CA 93309 (805) 861-5251 - 1,255,000 (\$8,628,125) COMMON STOCK. (FILE 33-863 - OCT. 15) (BR. 1)
- S-4 TURNER BROADCASTING SYSTEM INC, 1050 TECHWOOD DR NW, ATLANTA, GA 30318 (404) 827-1700 - 53,307,895 COMMON STOCK. (FILE 33-870 - OCT. 15) (BR. 7)
- S-4 ASHTON TATE, 10150 W JEFFERSON BLVD, CULVER CITY, CA 90230 (213) 204-5570 - 983,530 (\$9,958,241) COMMON STOCK. (FILE 33-873 - OCT. 15) (BR. 10)
- S-3 ALUMINUM CO OF AMERICA, 1501 ALCOA BLDG, PITTSBURGH, PA 15219 (412) 553-4705 - 300,000,000 (\$300,000,000) STRAIGHT BONDS. (FILE 33-877 - OCT. 15) (BR. 13)
- S-1 CARVER CORP, 19210 33RD AVE WEST, LYNNWOOD, WA 98036 (206) 775-1202 - 862,500 (\$12,592,500) COMMON STOCK. 862,500 (\$12,592,500) COMMON STOCK. UNDERWRITER: DAIN BOSWORTH, DREXEL BURNHAM LAMBERT, PIPER JAFFRAY & HOPWOOD. (FILE 33-878 - OCT. 15) (BR. 12)
- S-8 KAUFMAN & BROAD INC, 11601 WILSHIRE BLVD, LOS ANGELES, CA 90025 (213) 312-5000 - 250,000 (\$3,156,250) COMMON STOCK. (FILE 33-879 - OCT. 15) (BR. 5)
- S-4 CITIZENS BANKING CORP, ONE CITIZENS BANKING CTR, FLINT, MI 48502 (313) 767-3600 - 1,954,467 (\$59,366,935) COMMON STOCK. (FILE 33-890 - OCT. 15) (BR. 2)

REGISTRATIONS EFFECTIVE

October 8: Ferro Corp., 22-14312; Jefferson Bankshares, Inc., 33-00101; Suncoast Health Plan, Inc., 2-97520-A.

October 9: Carter Hawley Hale Stores, Inc., 22-14333; Continuing Care Associates, Inc., 2-99407-B; First Kentucky National Corp., 22-14324; Marlboro Ventures, Inc., 2-99680-NY; Nuveen Tax-Exempt Unit Trust, Series 345, 2-99670; 1985 Shultz Developmental Oil Program-I Ltd. Partnership, 2-99326-FW.

October 10: American Express Co., 33-583; Bullock Insured California Tax-Exempt Shares Inc., 2-99165; Chemclear Inc., 2-99540; The Foxfield Fund, 2-99798; Guild Finance Corp. 2-93972; State of Israel, 2-99757; Louisiana Bancshares, Inc., 33-328; Malrite Communications Group, Inc., 2-98472.

October 11: Baxter Travenol Laboratories, Inc., 33-808; Diamedex International, Inc., 2-99075; First Union Corp., 33-00128; Gementech, Inc., 33-330; Lehigh Valley Industries Inc., 2-99830; M.D.C. Holdings, Inc., 33-426; Mercury Entertainment Corp., 2-98783; Morgan Stanley Capital I Inc., 2-95564; NAC Re Corp., 2-99952; Spectran Corp., 2-99733; Tandy Corp., 33-00144.

October 15: AmeriWest Mortgage Securities Corp., 33-631; Citibank, N.A., 33-00780; Collateralized Mortgage Securities Corp., 33-00616; Fifth Third Bancorp, 33-00602; Toth Aluminum Corp., 2-97040.

October 16: Allied Signal, Inc., 33-00761; American Bancorp, Inc., 33-224; Citicorp, 33-784; Florida Express, Inc., 33-114; Jacques-Miller Income Fund L.P.-II, 2-99745; Lyons Funding Corp., 2-99906; Public Service Electric and Gas Co., 33-00481; The Summit Bancorporation, 33-354. Wisconsin Public Service Corp., 33-322.