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U.S. SECURITIES AND  
EXCHANGE COMMISSION

Issue 87-156

August 18, 1987

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## RULES AND RELATED MATTERS

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### COMMENTS REQUESTED ON PROPOSED REVISIONS TO FORM N-1A

The Commission is proposing for public comment revisions to Form N-1A that would consolidate expense disclosure in a tabular form at the front of each mutual fund prospectus. The proposed table would reflect the one-time fees paid directly by the shareholder, the recurring expenses paid from fund assets or deducted from shareholder accounts, and the effect of these fees on a hypothetical investment.

Comments should be submitted in triplicate to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549. Comments must be received by October 8 and should refer to File No. S7-30-87. All submissions will be available for public inspection in the Public Reference Room. (Rel. 33-6730)

FOR FURTHER INFORMATION CONTACT: John McGuire at (202) 272-2107

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## ADMINISTRATIVE PROCEEDINGS

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### PROCEEDINGS INSTITUTED AGAINST DE LAURENTIIS ENTERTAINMENT GROUP, INC.

The Commission instituted public administrative proceedings under Section 15(c)(4) of the Securities Exchange Act of 1934 against De Laurentiis Entertainment Group, Inc. (DEG). Simultaneous with the institution of proceedings, DEG submitted an Offer of Settlement, which the Commission accepted for the purpose of disposing of the issues raised by these proceedings. DEG, without admitting or denying the allegations, consented to the Order Instituting Proceedings, the Opinion, Findings, and Order of the Commission, and agreed to undertakings.

The Commission found that DEG violated Sections 13(b)(2)(A) and (B) of the Exchange Act respecting its allocation of interest costs and selling general and administrative costs in that it failed to make and keep adequate books and records and failed to devise and maintain adequate internal controls. The Commission ordered DEG to comply with Section 13(b)(2) of the Exchange Act and its undertakings, in which DEG agreed to: (1) keep records and maintain internal controls sufficient to comply with Section 13(b)(2); (2) prepare, in conjunction with independent auditors, and use a written statement of accounting policies and procedures for capitalizing and expensing its interest and selling general and administrative costs; and (3) submit that written statement to the Commission. (Rel. 34-24786)

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## INVESTMENT COMPANY ACT RELEASES

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### THE HELVETIA FUND, INC.

An order has been issued exempting The Helvetia Fund, Inc. from Section 12(d)(3) of the Investment Company Act in connection with its purchase of securities of major Swiss banks. (Rel. IC-15920 - Aug. 13)

### JOHN HANCOCK VARIABLE ACCOUNT A-1; C-2; C-1; A-2; AND C

Orders have been issued declaring that John Hancock Variable Account A-1; John Hancock Variable Account C-2; John Hancock Variable Account C-1; John Hancock Variable Account A-2; and John Hancock Variable Account C have ceased to be investment companies. (Rel. IC-15921; IC-15922; IC-15923; IC-15924; IC-15925 - Aug. 13)

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## HOLDING COMPANY ACT RELEASES

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### GEORGIA POWER COMPANY

An order has been issued authorizing Georgia Power Company, Southern Electric International, Inc., and The Southern Investment Group, Inc., subsidiaries of The Southern Company, and Piedmont-Forrest Corporation, subsidiary of Georgia Power, to limit the liability of their directors to the full extent permitted by state law. (Rel. 35-24437 - Aug. 11)

### NATIONAL FUEL GAS COMPANY

A supplemental order has been issued authorizing National Fuel Gas Company, a registered holding company, and its subsidiary, Seneca Resources Corporation, to issue and sell by negotiated public offering up to two million shares of National's common stock to recapitalize Seneca. (Rel. 35-24438 - Aug. 11)

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## SELF-REGULATORY ORGANIZATIONS

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### ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission granted accelerated approval to a proposed rule change filed by The Chicago Board Options Exchange (SR-CBOE-87-34) to extend the RAES OEX eligibility requirements until September 30 or until superceded by new requirements. (Rel. 34-24792)

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## SECURITIES ACT REGISTRATIONS

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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 RETAIL RECRUITERS INTERNATIONAL INC, 84 TAUNTON ST, PLAINVILLE, MA 02762 (617) 695-4200 - 5,000,000 (\$1,000,000) COMMON STOCK. (FILE 33-16108-3 - JUL. 28) (BR. 12 - NEW ISSUE)
- S-0 LONG ISLAND LIGHTING CO, 175 E OLD COUNTRY RD, HICKSVILLE, NY 11801 (516) 933-4590 - 2,000,000 (\$19,000,000) COMMON STOCK. (FILE 33-16238 - AUG. 06) (BR. 7)
- S-1 HARCOURT BRACE JOVANOVIICH INC, ORLANDO, FL 32887 (305) 345-2000 - 500,000,000 (\$500,000,000) STRAIGHT BONDS. 583,300,000 (\$300,000,000) STRAIGHT BONDS. 200,000,000 (\$200,000,000) STRAIGHT BONDS. UNDERWRITER: FIRST BOSTON CORP. (FILE 33-16240 - AUG. 10) (BR. 11)
- S-8 RIVERSIDE GROUP INC/FL, 10 W ADAMS ST, JACKSONVILLE, FL 32202 (904) 350-1150 - 300,000 (\$4,650,000) COMMON STOCK. (FILE 33-16244 - AUG. 06) (BR. 5)
- N-1A COLONIAL U S GOVERNMENT TRUST, ONE FINANCIAL CTR, C/O ARTHUR O STERN, BOSTON, MA 02111 (617) 426-3750 UNDERWRITER: COLONIAL INVESTMENT SERVICES INC. (FILE 33-16255 - AUG. 04) (BR. 18 - NEW ISSUE)
- S-18 TD CAPITAL CORP, 33 ELEVENTH AVE, HUNTINGTON STATION, NY 11746 (516) 423-8280 - 50,000 (\$500,000) COMMON STOCK. 100,000 (\$1,200,000) COMMON STOCK. 5,000 (\$50) WARRANTS, OPTIONS OR RIGHTS. 5,000 (\$60,000) COMMON STOCK. 10,000 (\$120,000) COMMON STOCK. UNDERWRITER: GRAYSTONE NASH INC. (FILE 33-16266-NY - AUG. 03) (BR. 11 - NEW ISSUE)
- S-18 NEW WOMAN INC, 625 FROM RD, PARAMUS, NJ 07652 (201) 599-9102 - 920,000 (\$5,520,000) COMMON STOCK. (FILE 33-16311-NY - AUG. 06) (BR. 5)
- S-8 REPUBLIC OF AUSTRIA, 2343 MASSACHUSETTS AVE NW, WASHINGTON, DC 20008 - 250,000,000 (\$250,000,000) STRAIGHT BONDS. UNDERWRITER: SALOMON BROTHERS INC. (FILE 33-16324 - AUG. 06) (BR. 9 - NEW ISSUE)

- N-1A LAUREL FUNDS INC, 1201 PACIFIC AVE, TACOMA, WA 98402 (206) 627-7001 (FILE 33-16338 - AUG. 06) (BR. 16 - NEW ISSUE)
- S-1 MEDSTONE INTERNATIONAL INC /DE/, 1607 MONROVIA AVE, COSTA MESA, CA 92627 (714) 646-8211 - 1,840,000 (\$12,880,000) COMMON STOCK. UNDERWRITER: FIRST AFFILIATED SECURITIES INC. (FILE 33-16340 - AUG. 07) (BR. 8 - NEW ISSUE)
- S-11 BASS REAL ESTATE FUND III LIMITED PARTNERSHIP, 4000 PARK RD, CHARLOTTE, NC 28209 (704) 523-9407 - 20,000 (\$10,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-16350 - AUG. 07) (BR. 6 - NEW ISSUE)
- S-8 SCIENTIFIC LEASING INC/DE/, 292 COLT HWY, FARMINGTON, CT 06032 (203) 677-8700 - \$1,533,000 OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-16353 - AUG. 07) (BR. 11)
- N-1A EATON VANCE NATURAL RESOURCES TRUST, 24 FEDERAL ST, BOSTON, MA 02110 (617) 482-8260 UNDERWRITER: EATON VANCE DISTRIBUTORS INC. (FILE 33-16355 - AUG. 07) (BR. 16 - NEW ISSUE)
- S-6 HUTTON E F TAX EXEMPT TRUST NATIONAL INSURED SERIES 24, ONE BATTERY PARK PLZ, C/O E F HUTTON & CO INC, NEW YORK, NY 10004 - 2,427 (\$2,499,810) UNIT INVESTMENT TRUST. DEPOSITOR: HUTTON E F & CO INC. (FILE 33-16360 - AUG. 10) (BR. 18 - NEW ISSUE)
- S-1 BIO VASCULAR INC, 2845 HAMLINE AVE STE 205, ST PAUL, MN 55113 (612) 631-3529 - 480,000 (\$1,410,000) COMMON STOCK. (FILE 33-16361 - AUG. 07) (BR. 8)
- S-8 SCAN OPTICS INC, 22 PRESTIGE PARK CIR, EAST HARTFORD, CT 06108 (203) 289-6001 - 300,000 (\$1,950,000) COMMON STOCK. (FILE 33-16362 - AUG. 07) (BR. 9)
- S-3 JACLYN INC, 635 59TH ST, WEST NEW YORK, NJ 07093 (201) 868-9400 - 184,000 (\$2,380,960) COMMON STOCK. (FILE 33-16370 - JUL. 10) (BR. 7)
- S-5 CHAMPION ENTERPRISES INC, 5573 NORTH ST, DRYDEN, MI 48428 (313) 796-2211 - 13,222 (\$89,248) COMMON STOCK. (FILE 33-16378 - AUG. 10) (BR. 10)
- S-6 SEARS EQUITY INVESTMENT TRUST UTILITY STOCK SERIES 3, 130 LIBERTY ST, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 - INDEFINITE SHARES. DEPOSITOR: DEAN WITTER REYNOLDS INC. (FILE 33-16384 - AUG. 10) (BR. 22 - NEW ISSUE)
- S-6 KEYCORP, ONE KEYCORP PLZ, PU BOX 88, ALBANY, NY 12201 (518) 447-3500 - 500,000 (\$13,437,500) COMMON STOCK. (FILE 33-16410 - AUG. 11) (BR. 1)
- S-8 SPRAGUE TECHNOLOGIES INC, 500 W PUTNAM AVE, GREENWICH, CT 06836 (203) 629-5300 - 350,000 (\$5,950,000) COMMON STOCK. (FILE 33-16412 - AUG. 11) (BR. 3)
- S-5 TRIMEDYNE INC, 1815 E CARNEGIE AVE, SANTA ANA, CA 92705 (714) 261-9041 - 250,000 (\$4,312,500) COMMON STOCK. (FILE 33-16413 - AUG. 11) (BR. 8)
- S-3 CENTRAL JERSEY BANCORP, RTE 9, FREEHOLD TOWNSHIP, NJ 07728 (201) 462-0011 - 25,000,000 (\$25,000,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-16418 - AUG. 11) (BR. 2)

#### REGISTRATIONS EFFECTIVE

July 30: N.D.L. Products, Inc., 33-14546-A; S.O.I. Industries, Inc., 33-14668-A.

July 31: Washington Commercial Bancorp, 33-15049-S.

Aug. 4: Breakthrough Electronics, Inc., 33-14982-LA; Phoenix Capital Corp., 33-14886-FW.

Aug. 5: American Pacific Corporation, 33-15674; American Royalty Producing Company, 33-16217; Aspen Leaf, Inc., 33-14750; Bet Public Limited Company, 33-15372, 33-15373; Central Fund of Canada Limited, 33-15180; Chrysler Financial Corporation, 33-16144; Community Psychiatric Centers/Community Psychiatric Centers International Finance, N.V., 33-14747, 33-14747-01; Data Measurement Corporation, 33-15066; Desert Valley Enterprises, 33-14773-NY; Dominion Bankshares Corporation, 33-16038; Environmental Power Corporation, 33-15140; First Maryland Bancorp, 33-16223; Freeport-McMoran Energy Partners Ltd., 33-16264; G & K Services, Inc., 33-15456; The Highmark Group, 33-12608; The Horn & Hardart Company, 33-14427; Melamine Chemicals, Inc., 33-15181; National Realty, L.P., 33-16215; Nationwide Resources Corp., 33-14619-NY; Original Italian Pasta Products Co., Inc., 33-15111-B; Peters, Rickel Tax Exempt Unit Trust, Series I, 33-10390; Trustcorp, Inc., 33-16184.

## RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Resignations of Registrant's Directors.
- Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Room (when ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

NAME OF ISSUER	STATE CODE	8K ITEM NO.							DATE	COMMENT
		1	2	3	4	5	6	7		
AMERICAN HOIST & DERRICK CO	DE		X					X	07/31/87	
AMCSKEAG BANK SHARES INC	NH		X					X	08/13/87	
APL CORP	NY		X					X	07/30/87	
BANKERS NOTE INC	TX						X		07/06/87	
BIOASSAY SYSTEMS CORP	DE		NO ITEMS						08/13/87	
BROWNING FERRIS INDUSTRIES INC	DE						X		05/28/87	AMEND
CABLE TV FUND 14 A LTD	CO		X					X	08/06/87	
CALIFORNIA REAL ESTATE INVESTMENT TRUST	CA							X	06/02/87	AMEND
CALTON INC	NJ					X			07/31/87	
CCI LIQUIDATING CORP	IN				X	X			08/14/87	
CHARGE INC	WA					X			07/31/87	
COOPERATIVE BANCORP	MA							X	05/29/87	AMEND
CORADIAN CORP	NY		X					X	08/12/87	
DENPAC CORP	NJ		NO ITEMS						05/05/87	AMEND
DILLARD DEPARTMENT STORES INC	DE						X		06/01/87	AMEND
DIVERSIFIED MANAGEMENT ACQUISITIONS INC	CO					X	X		07/29/87	
EQUITABLE LIFE LEASING CORP	DE					X			08/13/87	
ERNST E C INC	DC					X			03/31/87	
FIRST JERSEY NATIONAL CORP	NJ					X	X		08/04/87	
GREAT WESTERN FINANCIAL CORP	DE					X			08/12/87	
GRUNTAL FINANCIAL CORP	DE					X			07/30/87	
INTERNATIONAL REMOTE IMAGING SYSTEMS INC	DE				X	X			08/06/87	
INVACARE CORP	OH					X			08/07/87	
JAMES RIVER CORP OF VIRGINIA	VA					X	X		07/30/87	
JONES INTERCABLE INC	CO		X				X		08/06/87	
KELLWOOD CO	DE		X				X		07/31/87	
LDBRINKMAN CORP/TX	TX				X	X			08/04/87	
LEXICON CORP	DE		X					X	07/31/87	
MICRO BIO MEDICS INC	NY				X				07/08/87	
MICRO DESIGN INC	FL		X	X			X		07/30/87	
NATURAL ALTERNATIVES INC	CO		NO ITEMS						05/31/87	AMEND
NETWORK SECURITY CORP	TX		X				X		07/17/87	
NP ENERGY CORP	UT				X				08/06/87	
PERENNIAL DEVELOPMENT CORP	CO					X			07/31/87	
REEVES COMMUNICATIONS CORP /DE/	DE					X	X		08/12/87	
RULE INDUSTRIES INC	MA				X		X		07/29/87	
SATELLINK CORP	DE		X				X		07/07/87	
SOUTHERN HOSPITALITY CORP	TN					X	X		07/21/87	
TRITON GROUP LTD /DE/	DE		X				X		07/30/87	
TRIUMPH CAPITAL INC	FL		X				X		07/30/87	
WAINGCO OIL CORP	WY					X			03/31/87	
ZIMMER CORP	DE		X				X		07/29/87	