

sec news digest

Issue 84-24

U.S. SECURITIES AND
EXCHANGE COMMISSION

February 3, 1984

RULES AND RELATED MATTERS

ADOPTION OF REVISED FORM U5S

The Commission adopted a revised Form U5S, the annual report for holding companies registered under the Public Utility Holding Company Act of 1935. The action simplifies the annual report and avoids duplicative reporting. (Rel. 35-23214)

FOR FURTHER INFORMATION CONTACT: Robert P. Wason at (202) 272-7649

EXTENSION OF COMMENT PERIOD ON ISSUES RE FLEXIBLE PREMIUM VARIABLE LIFE INSURANCE

The Commission is extending, until March 30, the date by which comments must be submitted on issues raised by a petition for rulemaking relating to a new type of insurance product known as flexible premium variable life insurance. The Commission published and requested written comments on petitioner's suggested exemptive rule and supporting memoranda in Release IC-13632, November 23, 1983.

Comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, DC 20549. Comments must be received on or before March 30 and should refer to File No. S7-1004. All submissions will be available for public inspection at the Commission's Public Reference Room. (Rel. IC-13745)

FOR FURTHER INFORMATION CONTACT: Jay S. Neuman at (202) 272-2067

COMMISSION ANNOUNCEMENTS

BANKRUPTCY REORGANIZATION PROGRAM

The General Counsel issued a statement explaining and describing recent action taken by the Commission respecting its participation in bankruptcy reorganization cases under Chapter 11 of the Bankruptcy Code. The substance of this statement, describing the Commission's continuing strong commitment to protect public investors in such cases, is being sent to all U.S. Bankruptcy Judges. Public comments and suggestions concerning the Commission's role in such cases are invited. (Rel. CR-331)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC under the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form, Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a Rights Offering; File number and date filed; Assigned Branch; If the registration statement is a New Issue; and [S] denoting SHELF REGISTRATION under Rule 415.

- (S-1) RUSS BERRIE AND COMPANY, INC., 111 Bauer Dr., Oakland, New Jersey 07439 (201) 891-7500 - 2,500,000 shares of common stock. Underwriters: Goldman, Sachs & Co. and Lehman Brothers Kuhn Loeb Incorporated. The company designs and markets a variety of impulse gifts. (File 2-88797 - Feb. 2) (Br. 7 - New Issue)
- (S-18) YAKIMA VALLEY OFFICE BUILDING INVESTORS LIMITED PARTNERSHIP, South Railroad Ave., P.O. Box 501, Selah, WA 98942 (509) 697-7251 - 260 units of limited partnership interest. (File 2-89078-S - Jan. 25) (Br. 5 - New Issue)

- (S-1) WELLESLEY LEASE INCOME LIMITED PARTNERSHIP II-A, B, C & D, One Federal St., Boston, MA 02110 (617) 722-6000 - 100,000 units of limited partnership interests, \$500 per unit. Underwriter: Torchmark Securities Corporation. (File 2-89177 - Jan. 31) (Br. 9 - New Issue) [S]
- (S-6) INSURED MUNICIPALS-INCOME TRUST, SERIES 107, 1901 North Naper Blvd., Naperville, IL 60566 - 1,000 units. Depositor: Van Kampen Merritt Inc. (File 2-89178 - Jan. 31) (Br. 18 - New Issue)
- (S-8) FAIRFIELD COMMUNITIES, INC., 1207 Rebsamen Park Rd., Little Rock, AK 72202 (501) 664-6000 - 595,066 shares of common stock. (File 2-89179 - Jan. 31) (Br. 6)
- (S-3) AMICOR INCORPORATED, 468 Getty Ave., Clifton, NJ 07015 (201) 546-2800 - 22,184,384 shares of common stock. The company manufactures and sells "point and shoot" cameras. (File 2-89180 - Jan. 31) (Br. 9) [S]
- (S-3's) INTELLIGENT SYSTEMS CORP., 20 Technology Pkwy., Suite 160, Norcross, GA 30092 (404) 441-0611 - 356,070; 300,000 shares of common stock. (File 2-89181; 2-89183 - Jan. 31) (Br. 8) [S]
- (S-8) TELERATE, INC., One World Trade Center, New York, NY 10048 (212) 753-7500 - 750,000 shares of common stock. (File 2-89182 - Jan. 31) (Br. 9)
- (S-15) FIRST OF AMERICA BANK CORPORATION, 108 East Michigan Ave., Kalamazoo, MI 49007 (616) 383-9000 - 16,000 shares of common stock. (File 2-89184 - Jan. 31) (Br. 2)
- (S-11) GULLEDGE REALTY INVESTORS II, 5203 Leesburg Pike, Suite 701, Falls Church, VA 22041 - 10,000 units of limited partnership interest, \$1,000 each. (File 2-89185 - Jan. 31) (Br. 5 - New Issue)
- (S-6's) MUNICIPAL INVESTMENT TRUST FUND, THREE HUNDRED FOURTEENTH MONTHLY PAYMENT SERIES; THIRTY-SEVENTH CALIFORNIA SERIES; THE CORPORATE INCOME FUND, FIFTH ADJUSTABLE RATE PREFERRED STOCK SERIES; ONE HUNDRED EIGHTY-EIGHTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, NY 10080 - an indefinite number of units of beneficial interest (each Series). Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, NY 10080, Dean Witter Reynolds Inc., Prudential-Bache Securities Inc., Shearson/American Express Inc., and Paine, Webber, Jackson & Curtis Incorporated (for the Corporate Income Funds only). (File 2-89186; 2-89187; 2-89188; 2-89189 - Jan. 31) (Br. 17 - New Issues)
- (N-1A) VAN KAMPEN MERRITT U.S. GOVERNMENT FUND INC., 1901 North Naper Blvd., Naperville, IL 60566 (312) 369-8880 - an indefinite number of shares. (File 2-89190 - Jan. 31) (Br. 18 - New Issue)
- (S-6) MUNICIPAL INVESTMENT TRUST FUND, SECOND INSURED SERIES, One Liberty Plaza, 165 Broadway, New York, NY 10080 - an indefinite number of units of beneficial interest. Depositor: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, NY 10080, Dean Witter Reynolds Inc., Prudential-Bache Securities Inc., Shearson/American Express Inc. and Paine, Webber, Jackson & Curtis Incorporated. (File 2-89191 - Jan. 31) (Br. 17 - New Issue)
- (S-2) HELM RESOURCES, INC., Two Hammarskjold Plaza, New York, NY 10017 (212) 355-7788 - \$2 million of subordinated convertible debentures, due 1994, Series 5 and 150,000 common stock purchase warrants. The company provides services for the oil and gas industry. (File 2-89192 - Jan. 31) (Br. 4) [S]
- (S-18) WOMEN'S HEALTH CENTERS OF AMERICA, INC., Suite 330, 701 B St., San Diego, CA 92101 (619) 232-0214 - 700,000 shares of common stock. Underwriter: R.G. Dickinson & Co. The company will establish a network of women's breast care centers to provide breast care education to women. (File 2-89193 - Feb. 1) (Br. 5 - New Issue)
- (S-1) MAY DRILLING PARTNERSHIP 1984-1, 2, 3, 800 One Lincoln Centre, 5400 LBJ Freeway LB8, Dallas, TX 75240 (214) 934-9600 - 35,000 units. (File 2-89194 - Feb. 1) (Br. 4 - New Issue) [S]
- (S-1) ARTHUR J. GALLAGHER & CO., 10 Gould Center, Golf Rd., Rolling Meadows, IL 60008 (312) 640-8500 - 1,210,000 shares of common stock. Underwriter: Morgan Stanley & Co. Incorporated. The company engages in the insurance brokerage business. (File 2-89195 - Feb. 1) (Br. 9 - New Issue)
- (S-8) RAYCHEM CORPORATION, 300 Constitution Dr., Menlo Park, CA 94025 (415) 361-6521 - 950,000 shares of common stock. (File 2-89196 - Feb. 1) (Br. 5)

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
AMBASSADOR GROUP INC AMERICAN PLAN CORP	COM 13D	1/18/84	0 N/A	02317510 N/A	NEW
B I INC B I INCORPORATED	COM 13D	12/29/83	1,416 19.3	05546710 0.0	NEW
B I INC COLD VENT MGMT EQTY FD I ET AL	COM 13D	12/29/83	3,363 13.6	05546710 0.0	NEW
RANGOR PUNTA CORP LEAR SIEGLER INC	COM 14D-1	1/31/84	8,619 100.0	06022110 88.1	UPDATE
BRUNSWICK CORP FIDELITY INTL LTD	COM 13D	12/9/83	1,235 5.9	11704310 0.0	NEW
BRUNSWICK CORP FMR CORP	COM 13D	12/21/83	1,235 5.9	11704310 0.0	NEW
CARTERET S&L ASSN F A N J GALAXY ASSOCIATES ET AL	COM 13D	1/16/84	621 10.0	14641510 8.6	UPDATE
CECO CORP HARRIS ASSOCIATES INC	COM 13D	1/10/84	312 10.1	15003310 5.3	UPDATE
CITIZENS MORTGAGE INVEST PHELPS STANFORD N	SH BEN INT 13D	1/20/84	289 17.9	17476510 15.5	UPDATE
COMMODORE CORP HEIZER CORP	COM 13D	1/20/84	3,978 35.0	20265110 35.4	UPDATE
COMPUTER CONSOLES INC HEIZER CORP	COM 13D	1/20/84	1,957 17.8	20500310 20.1	UPDATE
CYCLOPS CORP HARRIS ASSOCIATES INC	COM 13D	1/19/84	233 6.6	23252510 5.1	UPDATE
DISTRIBUCO INC SUZY BEL INC	COM 13D	1/23/84	235 19.6	25475510 16.8	UPDATE
ENERGRO INC REUTTER ROBERT	COM 13D	12/29/83	114 7.0	29292210 0.0	NEW
ENERGRO INC VOORHEES TIMOTHY L	COM 13D	12/29/83	114 7.0	29292210 0.0	NEW
ENSTAR CORP DEL HUFFINGTON ROY M INC ET AL	COM 13D	1/30/84	2,202 14.4	29358210 8.4	UPDATE
FMI FINL CORP AMERICAN FINANCIAL CORP ET AL	COM 13D	1/20/84	14,338 100.0	30250110 100.0	UPDATE

ACQUISITION REPORTS CONT.

FARM HOME SAVINGS ASSOC GUEST CALVIN R	COM	13D	12/ 2/83	355 5.2	30764210 0.0	NEW
FIRST COMML CORP FIRST COMM'L INVST GRP ET AL	COM AL	13D	1/17/84	106 7.1	31982510 4.5	UPDATE
FIRST NATIONAL FIN CORP HUDSON THOMAS M	COM	13D	1/24/84	16 5.3	33565110 0.0	NEW
FIRST NATL CORP CALIF IDANTA PARTNERS ET AL	COM	13D	1/17/84	132 8.8	33590110 6.5	UPDATE
FOTOMAT CORP HEIZER CORP	COM	13D	1/20/84	2,056 22.3	35039110 0.0	NEW
G R I CORP GRACE CAPITAL INC	COM	13D	1/23/84	705 24.0	36223210 22.8	UPDATE
GREAT AMERN CORP BALDRIDGE CARL	COM PAR \$2.50 13D		12/30/83	189 8.5	38983220 54.0	UPDATE
GREAT AMERN CORP WILSON HUEY J	COM PAR \$2.50 13D		12/30/83	493 22.2	38983220 58.9	UPDATE
HERITAGE ENTERPRISES INC GOLDMAN RICHARD M	COM	13D	10/19/83	160 12.5	42722710 0.0	NEW
HERITAGE ENTERPRISES INC POLISKIN ARNOLD S	COM	13D	10/19/83	148 11.6	42722710 0.0	NEW
INFORMATION DISPLAYS INC LEVY LEDNARD ET AL	COM PAR \$0.50 13D		1/20/84	263 8.7	45670420 0.0	NEW
INTERNATIONAL CAP EQUIP LTD HEIZER CORP	COM	13D	1/20/84	468 21.6	45922810 21.3	UPDATE
JONI BLAIR CALIF INC BLAU NORMAN ET AL	COM	13D	1/13/84	0 99.9	48058710 100.0	UPDATE
KEYSTONE CONS INDS INC NATIONAL CITY LINES INC ET AL	COM	13D	1/30/84	848 45.2	49342210 70.8	UPDATE
LYON METAL PRODS INC AMERICAN VALUES NY ET AL	COM	13D	1/30/84	39 2.8	55203610 11.2	UPDATE
MIDLAND BANCORP INC DAK PARK BANCORP INC ET AL	COM PAR \$5.00 13D		1/20/84	125 12.0	59742110 0.0	RYSION
DMEX HEIZER CORP	CL AA PFD 13D		1/20/84	1,647 50.4	68210370 50.4	UPDATE