

# sec news digest

Issue 86-31

FEB 18 1986

February 14, 1986

U.S. SECURITIES AND  
EXCHANGE COMMISSION

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## INVESTMENT COMPANY ACT RELEASES

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### DEAN WITTER REYNOLDS INC.

A notice has been issued giving interested persons until March 10 to request a hearing on an application filed on behalf of certain existing and future unit investment trusts sponsored by Dean Witter Reynolds, Inc., for an order amending a prior order permitting certain offers of exchange [Rel. IC-13341 - June 21, 1983] and permitting certain additional offers of exchanges. (Rel. IC-14934 - Feb. 12)

### FEDERATED CAPITAL APPRECIATION FUND, INC.

A notice has been issued giving interested persons until March 10 to request a hearing on an application filed by Federated Capital Appreciation Fund, Inc. requesting an order declaring that it has ceased to be an investment company. (Rel. IC-14935 - Feb. 12)

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## HOLDING COMPANY ACT RELEASES

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### CONSOLIDATED NATURAL GAS COMPANY

A supplemental notice has been issued giving interested persons until March 10 to request a hearing on a proposal by Consolidated Natural Gas Company, a registered holding company, to amend its certificate of incorporation and issue common stock in a two-for-one stock split. The notice also authorizes Consolidated to solicit proxies regarding the proposed amendment to its Certificate of Incorporation. (Rel. 35-24018 - Feb. 12)

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## SELF-REGULATORY ORGANIZATIONS

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### APPROVAL OF PROPOSED RULE CHANGES

The Commission approved proposed rule changes filed under Rule 19b-4 by: The Pacific Stock Exchange, Inc. (SR-PSE-85-34) to amend its Pilot Program for the Appointment and Evaluation of Specialists and the Creation of New Specialist Posts, and to extend that pilot through June 1986. (Rel. 34-23895); The Midwest Stock Exchange, Inc. (SR-MSE-85-11) to amend its rules regarding the use of Midwest's Automatic Execution System to facilitate the routing and execution of transactions in a portfolio of equity securities. (Rel. 34-23896); The National Association of Securities Dealers, Inc. (SR-NASD-85-36) to permit automatic execution of orders at the prevailing inside market in the NASD's Computer Assisted Execution System. (Rel. 34-22897); and (SR-NASD-85-31) to raise the size of orders eligible to be executed in its Small Order Execution System to 500 shares for NASDAQ and 1,000 shares for NASDAQ/NMS Securities. (Rel. 34-22898)

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## TRUST INDENTURE ACT RELEASES

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### MARINE MIDLAND BANKS, INC.

An order has been issued under the Trust Indenture Act of 1939 on an application by Marine Midland Banks, Inc. that the trusteeship of Manufacturers Hanover Trust Company of New York under two existing, previously qualified indentures, and a Pooling and Servicing Agreement dated December 1, 1985 under which certificates evidencing interests in a pool of mortgage loans have been issued, is not so likely to involve a material conflict of interest as to make it necessary to disqualify Manufacturers as trustee. (Rel. TI-1076)

## MISCELLANEOUS

CORRECTION RE CH2M HILL COMPANIES, LTD.

In the February 12th News Digest under the heading "Miscellaneous", the release number for CH2M Hill Companies, Ltd. was erroneously stated. The correct number is 34-22904, not 34-22893.

## 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 MEDICAL ADVISORY SYSTEMS INC, BOX 193 PENNSYLVANIA AVE EXT, OWINGS, MD 20736 (301) 855-8070 - 500,000 (\$1,250,000) COMMON STOCK. (FILE 33-2991-W - JAN. 29) (BR. 6)
- S-1 TRAVELERS INSURANCE CO, ONE TOWER SQUARE, HARTFORD, CT 06183 (203) 277-3752 - \$100,000,000 OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-3094 - FEB. 04) (BR. 10)
- S-3 MONSANTO CO, 800 N LINDBERGH BLVD, ST LOUIS, MO 63166 (314) 694-1000 - 250,000,000 (\$250,000,000) STRAIGHT BONDS. (FILE 33-3101 - FEB. 06) (BR. 13)
- S-1 ORACLE SYSTEMS CORP, 20 DAVIS DR, BELMONT, CA 94002 (415) 598-8000 - 1,300,000 (\$16,900) COMMON STOCK. 1,000,000 (\$13,000) COMMON STOCK. (FILE 33-3136 - FEB. 04) (BR. 3 - NEW ISSUE)
- S-3 CNW CORP, ONE N WESTERN CTR, CHICAGO, IL 60606 (312) 993-1952 - 50,000,000 (\$50,000,000) STRAIGHT BONDS. (FILE 33-3146 - FEB. 05) (BR. 5)
- S-3 CNW CORP, ONE N WESTERN CTR, CHICAGO, IL 60606 (312) 993-1952 - 1,100,000 (\$25,000,000) PREFERRED STOCK. (FILE 33-3147 - FEB. 05) (BR. 5)
- S-3 UAL INC, 1200 ALGONQUIN RD, ELK GROVE TOWNSHIP, IL 60007 (312) 952-4000 - 4,400,000 (\$228,800,000) COMMON STOCK. UNDERWRITER: MERRILL LYNCH CAPITAL MARKETS, STANLEY MORGAN & CO INC. (FILE 33-3151 - FEB. 05) (BR. 3)
- S-1 CONSOLIDATED HYDRO INC, 2 GREENWICH PLZ, GREENWICH, CT 06830 (203) 661-4203 - 450,370 (\$7,431,105) COMMON STOCK. (FILE 33-3152 - FEB. 05) (BR. 8)
- S-1 SPECTRUM DIGITAL CORP, 380 HERNDON PKWY STE 1200, HERNDON, VA 22070 (703) 478-0560 - 50,000 (\$5,000,000) PREFERRED STOCK. 3,333,333 (\$5,000,000) COMMON STOCK. 5,000,000 (\$5,000,000) STRAIGHT BONDS. (FILE 33-3155 - FEB. 05) (BR. 7)
- S-1 NORTH FORK BANCORPORATION INC, 245 LOVE LN, MATTITUCK, NY 11952 (516) 298-8366 - 517,500 (\$12,808,125) COMMON STOCK. (FILE 33-3156 - FEB. 05) (BR. 1)
- S-6 DIRECTIONS UNIT INVESTMENT TRUST THIRTY SIXTH SERIES, ONE BATTERY PK PLZ, C/O E F HUTTON & CO INC, NEW YORK, NY 10004 - 1,000,000 (\$10,000,000) UNIT INVESTMENT TRUST. DEPOSITOR: HUTTON E F & CO INC. (FILE 33-3159 - FEB. 05) (BR. 18 - NEW ISSUE)
- S-8 TRAK AUTO CORP, 3300 75TH AVE, LANDOVER, MD 20785 (301) 731-1200 - 290,000 (\$4,060,000) COMMON STOCK. (FILE 33-3160 - FEB. 05) (BR. 2)
- S-11 CITIBANK NA, 399 PK AVE, NEW YORK, NY 10043 (212) 559-1000 - 1,000,000,000 (\$1,000,000,000) PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. (FILE 33-3161 - FEB. 05) (BR. 11)
- S-3 NEW JERSEY NATIONAL CORP, 370 SCOTCH RD, EWING TOWNSHIP, NJ 08628 (609) 771-5700 - 353,536 (\$14,000,026) COMMON STOCK. (FILE 33-3162 - FEB. 05) (BR. 2)
- S-8 CRANE CO /DE/, 757 THIRD AVE, NEW YORK, NY 10017 (212) 415-7300 - 17,500,000 OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-3163 - FEB. 05) (BR. 6)

S-2 AMERICAN CONTINENTAL CORP /OH/, 2735 E CAMELBACK RD, PHOENIX, AZ 85016  
 (602) 957-7170 - 25,000,000 (\$25,000,000) STRAIGHT BONDS. (FILE 33-3166 - FEB. 05)  
 (BR. 9)

S-1 CABLEVISION SYSTEMS CORP, ONE MEDIA CROSSWAYS, WOODBURY, NY 11797 (516) 364-8450 -  
 55,000,000 (\$55,000,000) STRAIGHT BONDS. (FILE 33-3168 - FEB. 06) (BR. 8)

## 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.

COMPANY	ITEMS NO.	DATE	
NATIONAL CITY CORP	5,7	02/04/86	
NATIONAL PAY TELEPHONE CORP	7	10/01/85	
NCNB CORP	7	12/30/85	AMEND
NICOR INC	5,7	01/29/86	
NORTH EUROPEAN OIL ROYALTY TRUST	5,7	01/10/86	
NWA INC/DE	5,7	01/23/86	
OVERNITE TRANSPORTATION CO	5	01/29/86	
PACIFIC BELL	5	01/10/86	
PACIFIC TELESIS GROUP	5	01/10/86	
PACIFICORP	5	01/31/86	
PAN AMERICAN BANKS INC	5	01/21/86	
PANTRY PRIDE INC/DE	7	12/05/85	AMEND
PATLEX CORP	7	12/19/85	AMEND
PENNEY J C CO INC	5,7	01/28/86	
PENNEY J C FINANCIAL CORP	5,7	01/28/86	
PETRO LEWIS CORP	5,7	12/10/85	
PHILADELPHIA ELECTRIC CO	5	02/04/86	
POLARIS AIRCRAFT INVESTORS I	2,5	11/01/84	
POLARIS AIRCRAFT INVESTORS II-A	2,5	12/30/85	
POLARIS AIRCRAFT INVESTORS II-B	2,5	12/30/85	
POLARIS AIRCRAFT INVESTORS II-D	2,5	12/28/85	
PROCARE INDUSTRIES LTD	7	07/10/85	AMEND
PUROLATOR COURIER CORP	5,7	01/30/86	
PUROLATOR COURIER CORP	5,7	01/30/86	
RESACA INC	1,2,4,6,7	01/17/86	
REVLON INC	7	11/22/85	AMEND
ROBERTSON H H CO	5,7	02/06/86	
SAN DIEGO GAS & ELECTRIC CO	5	01/31/86	
SANSIDRA CORP	5,7	12/31/85	
SAVERS INC	2,5	02/01/86	
SB PARTNERS	2,7	12/26/85	
SECURITY BANCORP OF TENNESSEE INC	2,7	01/09/86	
SECURITY PACIFIC CORP	5,7	01/22/86	
SERVICO INC	5	01/14/86	
SHAREDATA INC	5,7	11/01/85	
SIGNAL CAPITAL CORP/DE/	2,7	12/12/85	
SILVERADO MINES LTD	1,2,7	01/21/86	
SOPRO FOODS INC	1,7	01/10/86	
STANWICK CORP	5	02/05/86	
STIMUTECH INC	5	01/31/86	
TERA CORP	5	01/22/86	
TEXAS INSTRUMENTS INC	5	01/30/86	
TONKA CORP	5,7	01/22/86	

RECENT 8K FILINGS CONT.

TRANS LOUISIANA GAS CO INC	1,5,7	01/21/86	
TUCKER DRILLING CO INC	7	01/02/86	AMEND
UNION NATIONAL CORP	5,7	12/31/85	
UNION NATIONAL CORP	2,7	01/21/86	
UNITED STATES STEEL CORP/DE	5,7	01/28/86	
UNITED TELECOMMUNICATIONS INC	5	01/16/86	
UNIVERSAL TRADING EXCHANGE INC	1,5,7	01/14/86	
USAIR GROUP INC	5,7	01/15/86	
USP REAL ESTATE INVESTMENT TRUST	2	01/22/86	
VIEW MASTER INTERNATIONAL GROUP INC	2,7	01/21/86	
WARNACO INC	1,5,7	12/19/85	AMEND
WASHINGTON BANCORPORATION	5	01/08/86	
WEAN UNITED INC	5	01/27/86	
WINTHROP RESIDENTIAL ASSOCIATES II	2,7	01/15/86	
WOOD BROS HOMES INC	1,4,7	01/17/86	
WYNNS INTERNATIONAL INC	7	11/22/85	AMEND