
RULES AND RELATED MATTERS

PROXY AND OTHER RULES AMENDED

The Commission has adopted amendments to its proxy rules and certain other rules, which will be effective 60 days after publication in the Federal Register, although compliance is permitted upon publication. Amendments to Items 11 through 14 of Schedule 14A bring to the proxy rules the benefits of the integrated disclosure system. The amendments also include a compensation plan disclosure item, Item 10 of Schedule 14A, that streamlines and simplifies proxy disclosure previously required. In addition, the amendments to Item 9 of Schedule 14A, Item 304 of Regulation S-K and Form S-18 require those engaged in initial public offerings and registrants not subject to Exchange Act reporting requirements at the time of a change in accountants to provide disclosure concerning the change and any related disagreements.
(Rel. 33-6676 - Nov. 10)

FOR FURTHER INFORMATION CONTACT: Alexander G. Shtofman or Caroline W. Dixon at (202) 272-2589.

PROPOSED AMENDMENTS TO PROXY AND OTHER RULES

The Commission has published for comment amendments to Item 14 of Regulation 14A to further conform the proxy disclosure for mergers and similar transactions to that required for registration of securities in certain business combinations. The Commission also published for comment a new proposed Rule 14a-14 under the Securities Exchange Act of 1934 which would specify the treatment of a statement in a document incorporated by reference that is subsequently modified or superseded by a statement in a later document also incorporated by reference. In addition, the Commission published for comment revisions which clarify the time a proxy statement or prospectus must be sent and the application of the disclosure requirements concerning changes in accountants.

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 no later than 30 days following publication in the Federal Register and should refer to File No. S7-29-86. All submissions will be available for public inspection at the Commission Public Reference Room. (Rel. 33-6675 - Nov. 10)

FOR FURTHER INFORMATION CONTACT: Alexander G. Shtofman or Caroline W. Dixon at (202) 272-2589.

ADMINISTRATIVE PROCEEDINGS

JOHN KEVIN O'NEILL BARRED

The Commission entered an Order barring John Kevin O'Neill, a former registered representative with Merrill Lynch, Pierce, Fenner & Smith, Inc. in Napa, California, from future association with any broker or dealer. The Commission's Order Imposing Sanctions was entered by default after O'Neill failed to answer both the Commission's Order for Public Proceeding and the Division of Enforcement's Motion for a Default.

The allegations in the Order for Proceedings were based upon a felony conviction entered against O'Neill in the federal district court for the Northern District of California after O'Neill pled guilty to two counts of wire fraud relating to misappropriation of a client's funds while acting as a registered representative. O'Neill was sentenced to four years imprisonment, to be followed by five years probation.
(Rel. 34-23756)

INVESTMENT COMPANY ACT RELEASES

PAINWEBBER INCORPORATED

A notice has been issued giving interested persons until December 1 to request a hearing on an application of Municipal Bond Trust, The Municipal Bond Fund, the PaineWebber Pathfinders Trust and certain future unit investment trusts (Trusts) for an order permitting them to sell municipal bonds through independent clearing brokers to purchasers, which may include the Trusts' sponsor, PaineWebber Incorporated. (Rel. IC-15399 - Nov. 5)

SAFECO LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until December 1 to request a hearing on an application of SAFECO Life Insurance company, et al. for an order under the Investment Company Act granting exemption from certain provisions of the Act to permit the deduction of a mortality risk charge and an expense charge in connection with the issuance of certain group variable annuity contracts. (Rel. IC-15396 - Nov. 5)

CNA MONEY MARKET FUND, Inc.

A notice has been issued giving interested persons until December 1 to request a hearing on an application of CNA Money Market Fund, Inc., registered as an open-end, diversified, management investment company, for an order under the Act declaring that applicant has ceased to be an investment company. (Rel. IC-15397 - Nov. 5)

HOLDING COMPANY ACT RELEASES

GULF POWER COMPANY CONSOLIDATED NATURAL GAS CO.

Notices have been issued giving interested persons until December 1 to request a hearing on proposals of:

Gulf Power Company (Gulf) and Mississippi Power Company (Mississippi) - electric utility subsidiaries of The Southern Company, whereby Mississippi, acting for itself and as agent for Gulf, would terminate certain existing coal supply contracts (Contracts) and would enter into a new agreement with a special purpose corporation for the supply of coal to an electric generating facility jointly owned by Gulf and Mississippi. Gulf will be responsible for one-half of all costs incurred by Mississippi.

Alternatively, Gulf and Mississippi propose that each of their short-term borrowing authorizations be increased by \$65 million to permit interim financing for the termination of the Contracts; and

Consolidated Natural Gas Co. - registered holding company, to indemnify its subsidiary companies in the performance of their obligations under a General Agreement of Indemnity with certain surety companies. (Rel. 35-24234 - Nov 6)

DELISTINGS GRANTED

Orders have been issued granting the applications of the following exchanges to strike from listing and registration the specified securities of the named companies: American Stock Exchange - ELECTRONICS CORPORATION OF AMERICA, common stock (\$1 par) (Rel. 34-23778) and ENERSERV PRODUCTS, INC., common stock (\$.01 par) (Rel. 34-23777); and the Philadelphia Stock Exchange, Inc. - PUBLIC SERVICE ELECTRIC & GAS COMPANY - common stock (no par) and \$1.40 dividend preference common stock. (Rel. 34-23783)

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 CONCORDE CAPITAL LTD INC. 8600 NW SOUTH RIVER DR. MIAMI, FL 33166 (305) 883-2220 - 20,000,000 (\$1,000,000) COMMON STOCK. 20,000,000 (\$5,000,000) COMMON STOCK. 20,000,000 (\$10,000,000) COMMON STOCK. UNDERWRITER: ANTHONY INVESTMENT CO. (FILE 33-9628-A - OCT. 27) (BR. 11 - NEW ISSUE)
- S-18 MORGAN LABORATORIES INC. 6809 PEACOCK RD. SARASOTA, FL 34242 (813) 349-5127 - 1,725,000 (\$3,450,000) COMMON STOCK. 172,500 (\$100) WARRANTS, OPTIONS OR RIGHTS. 172,500 (\$414,000) COMMON STOCK. UNDERWRITER: KASHNER DAVIDSON SECURITIES CORP. (FILE 33-9629-A - OCT. 27) (BR. 8 - NEW ISSUE)
- S-18 REDWOOD ENTERPRISES INC. 500 NORTH GARFIELD #100. MONTEREY, CA 91753 (213) 283-8423 - 12,500,000 (\$250,000) COMMON STOCK. 625,000 (\$62) WARRANTS, OPTIONS OR RIGHTS. UNDERWRITER: JAMESON PB & CO INC. (FILE 33-9727-LA - OCT. 23) (BR. 11 - NEW ISSUE)
- S-8 GENERAL MOTORS CORP. 3044 W GRAND BLVD. DETROIT, MI 48202 (313) 556-5000 - 265,000,000 (\$265,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. 6,900,000 COMMON STOCK. (FILE 33-9773 - OCT. 31) (BR. 13)
- S-3 HAWAIIAN ELECTRIC CO INC. 900 RICHARDS ST. HONOLULU, HI 96813 (808) 548-7771 - 20,000,000 (\$20,000,000) MORTGAGE BONDS. 100,000 (\$10,000,000) PREFERRED STOCK. (FILE 33-9775 - NOV. 03) (BR. 7)
- S-8 BOWMAR INSTRUMENT CORP. 531 MAIN ST. ACTON, MA 01720 (617) 263-8365 - 200,000 (\$600,000) COMMON STOCK. 100,000 (\$300,000) COMMON STOCK. (FILE 33-9776 - NOV. 03) (BR. 8)
- S-8 DENNING MOBILE ROBOTICS INC. 21 CUMMINGS PARK, WOBURN, MA 01801 (617) 935-4840 - 2,000,000 (\$156,000) COMMON STOCK. (FILE 33-9777 - NOV. 03) (BR. 9)
- S-6 MUNICIPAL SECURITIES TRUST HIGH INCOME SERIES 9 - 35,000 (\$37,800,000) UNIT INVESTMENT TRUST. DEPOSITOR: BEAR STEARNS & CO INC. (FILE 33-9778 - NOV. 03) (BR. 16 - NEW ISSUE)
- S-8 STFP SAVER DATA SYSTEMS INC. ONE BALA PLZ. STE 212. BALA CYNWYD, PA 19004 (215) 667-4500 - 500,000 (\$2,406,250) COMMON STOCK. (FILE 33-9780 - NOV. 03) (BR. 10)
- S-3 FIRST INTERSTATE CORP OF WISCONSIN. 636 WISCONSIN AVE. SHEBOYGAN, WI 53081 (414) 459-2000 - 200,000 (\$3,400,000) COMMON STOCK. (FILE 33-9786 - NOV. 03) (BR. 1)
- S-3 DIASONICS INC. 533 CABOT RD. SOUTH SAN FRANCISCO, CA 94080 (415) 872-2722 - 5,405,405 (\$75,000,000) COMMON STOCK. (FILE 33-9822 - OCT. 31) (BR. 8)
- S-18 COLORADO PAY TELEPHONE PARTNERS LTD. 6502 S VANCE ST. C/O SEMONE & ASSOCIATES INC. LITTLETON, CO 80123 (303) 973-1503 - 2,500 (\$2,500,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-9838-D - OCT. 29) (BR. 7 - NEW ISSUE)
- S-18 TREND VENTURES INC. 9101 E KENYON AVE STE 2300. DENVER, CO 80237 (303) 793-0920 - 25,000,000 (\$500,000) COMMON STOCK. 25,000,000 (\$1,000,000) COMMON STOCK. 25,000,000 (\$1,500,000) COMMON STOCK. (FILE 33-9839-D - OCT. 29) (BR. 12 - NEW ISSUE)
- S-18 CAPSTONE CORP. 185 CANDLEWOOD PATH. DIX HILLS, NY 11746 (516) 499-8438 - 500,000 (\$750,000) COMMON STOCK. 500,000 (\$375,000) COMMON STOCK. 500,000 (\$750,000) COMMON STOCK. 50,000 (\$30,000) COMMON STOCK. UNDERWRITER: CASTLE SECURITIES CORP. (FILE 33-9840-NY - OCT. 30) (BR. 11 - NEW ISSUE)
- S-18 MCCRACKEN EQUITY INCOME FUND XI LTD. 2250 SOUTH ONEIDA ST STE 200. DENVER, CO 80222 (303) 759-2668 - 50,000 (\$5,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-9841-D - OCT. 29) (BR. 6 - NEW ISSUE)
- S-11 GRAN MARK INCOME PROPERTIES LIMITED PARTNERSHIP II. 6845 ELM ST STE 711. C/O GRAN MARK PROPERTIES INC. MCLEAN, VA 22101 (703) 790-3190 - 25,000 (\$25,000,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: UNITED DOMINION INVESTMENTS INC. (FILE 33-9857 - OCT. 30) (BR. 6 - NEW ISSUE)

REGISTRATIONS CONT.

- S-3 FRANKLIN BENJAMIN FINANCIAL CORP /NV/, 6200 MEADOWOOD MALL CIRCLE, STE 1145, RENO, NV 89502 (702) 825-1984 - 600,000,000 (\$600,000,000) MORTGAGE BONDS. UNDERWRITER: DREXEL BURNHAM LAMBERT, SALOMON BROTHERS INC. (FILE 33-9859 - OCT. 30) (BR. 12 - NEW ISSUE)
- S-1 INTERCARF INC, 6700 CENTINELA AVE, STE 300, CULVER CITY, CA 90230 (213) 822-1312 - 8,625 (\$8,625,000) STRAIGHT BONDS. (FILE 33-9863 - OCT. 31) (BR. 6)
- S-18 CAROLINA MOUNTAIN HOLDING CO - 575,000 (\$5,750,000) COMMON STOCK. (FILE 33-9867-A - OCT. 31) (BR. 2 - NEW ISSUE)
- S-4 FIRST VALLEY CORP, ONE BETHLEHEM PLZ, BETHLEHEM, PA 18018 (215) 865-8411 - 7,500 (\$110,025) COMMON STOCK. (FILE 33-9869 - OCT. 31) (BR. 2)
- S-18 AQUAFUTURE FARMS OF IMPERIAL, 3651 PEGASUS DR STE 101, BAKERSFIELD, CA 93308 (805) 393-7550 - 7,200 (\$3,600,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-9870 - OCT. 31) (BR. 4 - NEW ISSUE)
- S-8 PACER CORP/WA, 2210 CANYON PARK BLVD, BOTHELL, WA 98021 (206) 481-7200 - 169,959 (\$760,643.05) COMMON STOCK. (FILE 33-9871 - OCT. 31) (BR. 10)
- S-3 INTERMEC CORP, 4405 RUSSELL RD, P O BOX 360602, LYNNWOOD, WA 98046 (206) 348-2600 - 85,000 (\$1,285,625) COMMON STOCK. (FILE 33-9872 - OCT. 31) (BR. 10)
- S-1 FIRST AMERICAN BANK & TRUST, 401 N LANE BLVD, NORTH PALM BEACH, FL 33408 (305) 863-9800 - 50,000,000 (\$50,000,000) EQUIPMENT TRUST CERTIFICATES. UNDERWRITER: FIRST BOSTON CORP. (FILE 33-9873 - OCT. 31) (BR. 2 - NEW ISSUE)
- S-1 MCCAW CELLULAR INC, 5808 LAKE WASHINGTON BLVD NE, KIRKLAND, WA 98033 (206) 827-4500 - 125,000,000 (\$125,000,000) STRAIGHT BONDS. 150,000,000 (\$150,000,000) STRAIGHT BONDS. 2,250,000 (\$6,750,000) COMMON STOCK. (FILE 33-9874 - OCT. 31) (BR. 7 - NEW ISSUE)
- S-1 BOSTON ACOUSTICS INC, 247 LYNNFIELD ST, PEABODY, MA 01960 (617) 532-2111 - 400,000 (\$4,000,000) COMMON STOCK. 520,000 (\$5,200,000) COMMON STOCK. UNDERWRITER: LADENBURG THALMANN & CO INC. (FILE 33-9875 - OCT. 31) (BR. 11 - NEW ISSUE)
- S-8 INTERAND CORP, 3200 W PETERSON AVE, CHICAGO, IL 60659 (312) 478-1700 - 138,000 (\$1,483,500) COMMON STOCK. (FILE 33-9876 - OCT. 31) (BR. 7)
- S-1 ALLSTAR VIDEO INC, 201 W LAKEMAY RD, GILLETTE, WY 82732 (307) 682-8393 - 151,556 (\$227,334) COMMON STOCK. (FILE 33-9877 - OCT. 31) (BR. 12)
- S-4 USACAFES L P, 8080 N CENTRAL EXPRESSWAY STE 500, BOX 65, DALLAS, TX 75205 (214) 891-8400 - 7,280,207 (\$51,871,475) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-9878 - OCT. 31) (BR. 12 - NEW ISSUE)
- N-2 H&O HEALTHCARE FUND, 45 MILK ST, BOSTON, MA 02109 (617) 574-0500 - 7,487,000 (\$74,870,000) COMMON SHARES OF BENEFICIAL INTEREST. UNDERWRITER: HAMBRECHT & QUIST DEPOSITOR: CARR ALAN G. (FILE 33-9880 - OCT. 31) (BR. 20 - NEW ISSUE)
- S-4 NATIONAL HEALTHCORP L P, 814 S CHURCH ST, MURFREESBORO, TN 37130 (615) 896-5921 - 8,111,457 (\$180,480,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-9881 - OCT. 31) (BR. 6 - NEW ISSUE)
- S-1 OLYMPIC BROADCASTING CORP, 605 FIRST AVE STE 510, SEATTLE, WA 98104 (206) 340-1496 - 1,662,500 (\$13,300,000) COMMON STOCK. (FILE 33-9883 - OCT. 31) (BR. 7)
- S-1 BELVEDERE CORP, 90 WILLIAM ST, NEW YORK, NY 10038 (212) 797-7770 - 5,750,000 (\$103,500,000) COMMON STOCK. UNDERWRITER: DONALDSON LUFKIN & JENRETTE SECURITIES C. (FILE 33-9885 - OCT. 31) (BR. 9 - NEW ISSUE)
- S-8 TEXAS AIR CORP, 333 CLAY ST STE 4040, HOUSTON, TX 77002 (713) 658-9588 - 78,000 (\$1,985,100) COMMON STOCK. (FILE 33-9886 - OCT. 31) (BR. 3)
- F-6 HILLSDOWN HOLDINGS PLC /ADR/, 48 WALL ST, C/O NEW YORK BANK OF, NEW YORK, NY 10015 (212) 530-1784 - 100,000,000 (\$5,000,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-9887 - OCT. 31) (BR. 99 - NEW ISSUE)