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U.S. SECURITIES
EXCHANGE COMMISSION

INVESTMENT COMPANY ACT RELEASES

BESSEMER SECURITIES CORPORATION, ET AL.

A conditional order has been issued under Section 6(c) of the Investment Company Act exempting applicants -- investment vehicles owned and controlled by one family and certain persons and entities employed by, controlled by, affiliated with, or otherwise related to members of that family -- from all provisions of the Act. (Rel. IC-18594 - March 3)

SHEARSON FMA MUNICIPAL FUND
SHEARSON FMA GOVERNMENT FUND
HUTTON NEW YORK MUNICIPAL FUND INC.
HUTTON CALIFORNIA MUNICIPAL FUND INC.
SHEARSON FMA CASH FUND

Orders have been issued under Section 8(f) of the Investment Company Act declaring that the above-named companies have ceased to be investment companies. (Rels. IC-18595; IC-18596; IC-18597; IC-18598; and IC-18599 - March 3)

OLYMPUS FUNDS TRUST

An order has been issued under Section 8(f) of the Investment Company Act declaring that Olympus Funds Trust has ceased to be an investment company. (Rel. IC-18600 - March 4)

PAINWEBBER CLASSIC FLEXIBLE INCOME FUND INC.
DAIWA MONEY FUND INC.
SIGMA U.S. GOVERNMENT FUND, INC.

Orders have been issued under Section 8(f) of the Investment Company Act declaring that the above-named companies have ceased to be investment companies. (Rels. IC-18602; IC-18603; and IC-18604 - March 5)

HOLDING COMPANY ACT RELEASES

THE SOUTHERN COMPANY, ET AL.

A notice has been issued giving interested persons until March 23 to request a hearing on a proposal by The Southern Company (Southern) and its nonutility subsidiary, Southern Electric International, Inc. (SEI). Southern proposes to acquire, through

a to-be-formed subsidiary company (Australian Subsidiary) and its three subsidiary companies (Ownership Subsidiaries), a 40% interest in Loy Yang B, an electric utility in the state of Victoria, Australia (Project). Southern seeks a reservation of jurisdiction over the possible acquisition of a 100% interest in the Project. Up to \$962.2 million of notes for the 40% interest are proposed under an exception from the competitive bidding requirements of Rule 50. Southern proposes to invest up to \$250 million in common stock and subordinated debt of Australian Subsidiary and Ownership Subsidiaries. SEI proposes to form a new subsidiary company (New Sub) to operate the Project and to lend or advance New Sub up to \$5 million. SEI or New Sub proposes to provide personnel and services to the Project under an exemption from Section 13(b) of the Act and Rule 83. Southern requests an exemption under Section 3(b) of the Act with respect to the Australian Subsidiary, Ownership Subsidiaries and the New Sub and an exemption under Section 3(a)(5) with respect to the Australian Subsidiary. (Rel. 35-25484)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission granted approval to a proposed rule change and granted accelerated approval to Amendment Numbers 1 and 2 filed by the American Stock Exchange (SR-Amex-91-25) to create a new Emerging Company Marketplace (ECM). (Rel. 34-30445)

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-3 PACIFICORP /OR/, 700 NE MULTNOMAH STE 1600, PORTLAND, OR 97232 (503) 731-2000 - 205,000,000 (\$205,000,000) MORTGAGE BONDS. (FILE 33-45964 - FEB. 28) (BR. 13)
- S-3 MAY DEPARTMENT STORES CO, 611 OLIVE ST, ST LOUIS, MO 63101 (314) 342-6300 - 402,100,000 (\$402,100,000) STRAIGHT BONDS. (FILE 33-46021 - FEB. 27) (BR. 1)
- S-1 RENO AIR INC/NV/, 690 E PLUMB LN, RENO, NV 89502 (702) 829-5750 - 1,006,250 (\$6,037,500) COMMON STOCK. 1,006,250 (\$8,553,125) COMMON STOCK. 87,500 (\$630,000) COMMON STOCK. 87,500 (\$743,750) COMMON STOCK. 4,010,112 (\$12,030,336) COMMON STOCK. UNDERWRITER: PARADISE VALLEY SECURITIES INC. (FILE 33-46031 - FEB. 28) (BR. 3 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TRUST 113TH INSURED MULTI SERIES, ONE PARKVIEW PLZAZ, OAKBROOK TERRACE, IL 60181 - 1,000 (\$1,020,000) UNIT INVESTMENT TRUST. (FILE 33-46036 - FEB. 27) (BR. 18 - NEW ISSUE)

REGISTRATIONS CONTINUED

- S-8 SOFTPOINT INC, 850A SOUTH ROCK BLVD, SPARKS, NV 89431 (702) 355-1130 - 300,000 (\$1,914,000) COMMON STOCK. (FILE 33-46053 - FEB. 28) (BR. 10)
- S-3 KHE FINANCE INC, 1105 NORTH MARKET ST, WILMINGTON, DE 19899 (908) 747-7800 - 100,000,000 (\$100,000,000) STRAIGHT BONDS. UNDERWRITER: BEAR STEARNS & CO INC, DILLON READ & CO INC, KIDDER PEABODY & CO INC. (FILE 33-46064 - FEB. 28) (BR. 9 - NEW ISSUE)
- S-3 OTTER TAIL POWER CO, 215 S CASCADE ST, PO BOX 496, FERGUS FALLS, MN 56538 (218) 739-8200 - 50,000,000 (\$50,000,000) MORTGAGE BONDS. (FILE 33-46070 - FEB. 28) (BR. 8)
- S-3 EMC CORP, 171 SOUTH ST, HOPKINTON, MA 01748 (508) 435-1000 - 57,500,000 (\$57,500,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-46075 - FEB. 28) (BR. 9)
- F-1 TELEDATA COMMUNICATION LTD, P O BOX 2003 BEIT MERCAZIM46120, HERZKUA ISRALE, L3 - 3,025,000 (\$30,250,000) FOREIGN COMMON STOCK. 1,000,000 (\$10,000,000) FOREIGN COMMON STOCK. (FILE 33-46084 - FEB. 28) (BR. 7 - NEW ISSUE)

ACQUISITION 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 percent owned; and Column 7 - the status of the filing, i.e., new, update or revision.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/% OWNED	CUSIP/ PRIOR%	FILING STATUS
AIRSHIP INTL LTD BENSCHER JULIAM	COM 130	2/25/92	1,007 5.5	00949810 1.5	UPDATE
ALLIED WASTE INDS INC VAN HATTEN RICHARD JR ET AL	COM PAR \$0.001 130	1/28/92	2,445 18.1	01958920 0.0	NEW
AMERICAN MAIZE PRODS CO STEINKRAUS HELEN Z	CL A 130	2/28/92	1,268 19.8	02733920 21.7	UPDATE
AMERICAN MAIZE PRODS CO STEINKRAUS HELEN Z	CL B 130	2/28/92	882 50.6	02733930 53.6	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIORITY	FILING STATUS
ARAKIS ENERGY CORP ALEXANDER J TERRY	COM 13D	2/18/92	2,940 3.6	03899910 0.0	NEW
BOMBAY CO INC DESAI CAPITAL MGMT INC ET AL	COM 13D	2/ 5/92	500 7.9	09792410 9.5	RVSION
BUILDERS DESIGN INC DAVIS J MORTON ET AL	COM 13D	1/31/92	1,230 8.7	11990610 8.9	UPDATE
BUSINESS RECORDS CRP HLDG CO SHESHUNOFF ALEX	COM 13D	2/27/92	301 6.3	12329610 5.2	UPDATE
CTS CORP GAMCO INVESTORS INC ET AL	COM 13D	3/ 2/92	1,099 21.5	12650110 29.4	UPDATE
CAROLYN BEAN PUBG LTD VEGH MARTIN ET AL	COM NEW 13D	1/27/92	128 11.8	14425320 13.6	UPDATE
CELLULAR COMMUN INC PACTEL CORP	COM SER A 13D	3/ 3/92	390 32.5	15091710 27.7	UPDATE
DIAGNOSTIC SCIENCES INC NEW FIRST CAPITAL PRTRNS ET AL	COM 13D	2/27/92	1,556 6.9	25246110 9.7	UPDATE
DRUG SCREENING SYSTEMS INC GREENFIELD JESSE	COM 13D	1/17/92	20 0.2	26223810 7.9	UPDATE
ENVIROSAFE SVCS INC IU INTL CORP	COM 13D	2/28/92	1 100.0	29392010 100.0	UPDATE
EVEREX SYS INC WONG MICHAEL C Y ET AL	COM 13D	3/ 2/92	4,210 17.5	30007210 19.6	UPDATE
EXTECH CORP CERTILMAN MORTON L ET AL	COM 13D	10/17/91	1,122 36.3	30223410 12.2	UPDATE
FLEER CORP STATE OF WISCONSIN INVEST BD	COM 13D	2/21/92	815 8.6	33889210 7.6	UPDATE
LINPRO SPECIFIED PPTYS O'LEARY DENNIS J	SH BEN INT 13D	2/19/92	116 6.3	53606310 5.2	UPDATE
MAGNETEK INC STATE OF WISCONSIN INVEST BD	COM 13D	2/24/92	1,690 7.3	55942410 6.2	UPDATE
REPUBLIC HEALTH CORP DEL MARSAL BRYAN P ET AL	COM 13D	1/15/92	1,104 7.8	76048110 0.0	NEW
TURNER BROADCASTING SYS INC CONTINENTAL CABLEVISION INC	CL B 13D	7/26/91	5,653 5.2	90026250 0.0	NEW
ULTIMAP INTL CORP OKABENA PARTNERSHIP K	COM 13D	2/ 7/92	658 7.6	90384720 10.0	UPDATE
WESTPORT BANCORP INC ROSOW DAVID A ET AL	COM 13D	2/25/92	1,333 41.2	96124310 6.9	UPDATE