

OCT 25 1989

# sec news digest

Issue 89-202

October 23, 1989

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## COMMISSION ANNOUNCEMENTS

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### ADDITION TO WEEKLY CALENDAR

Richard C. Breeden, Chairman of the Commission, will testify before the Subcommittee on Telecommunications and Finance of the House Energy and Commerce Committee on Wednesday, October 25, 1989. Subject of the hearing is legislation that would give the Commission additional authority in regard to securities markets (H.R. 1609). The hearing is scheduled to begin at 9:30 a.m. in Room 2123, Rayburn House Office Building.

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## INVESTMENT COMPANY ACT RELEASES

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### ELK RIDGE FUND, INC.; EATON VANCE HIGH YIELD FUND

Notices have been issued giving interested persons until November 13 to request a hearing on an application filed by Elk Ridge Fund, Inc.; and Eaton Vance High Yield Fund for orders declaring that they have ceased to be investment companies. (Rel. IC-17176 - Oct. 18; IC-17180 - Oct. 19)

### NATIONWIDE LIFE INSURANCE COMPANY

An order has been issued to Nationwide Life Insurance Company, Nationwide Variable Account-II, and Nationwide Financial Services, Inc. approving the substitution of shares of the American Variable Insurance Series for the shares of the American Life/Annuity Series held by the Variable Account. (Rel. IC-17178 - Oct. 18)

### TRANSAMERICA LIFE INSURANCE AND ANNUITY COMPANY

An order has been issued to Transamerica Life Insurance and Annuity Company and Separate Account VA-1 of Transamerica Life Insurance and Annuity Company approving the substitution of shares of the American Variable Insurance Series for the shares of the American Life/Annuity Series held by the Separate Account. (Rel. IC-17179 - Oct. 18)

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## HOLDING COMPANY ACT RELEASES

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### EASTERN UTILITIES ASSOCIATES, THE COLUMBIA GAS SYSTEM, INC.

Notices have been issued giving interested persons until November 13 to request a hearing on a proposal by the following companies filed under Release 35-24969, dated October 19: EASTERN UTILITIES ASSOCIATES (EUA) - a registered holding company, to acquire Newport Electric Corporation, subsidiary of NECO Enterprises, Inc., an exempt holding company. EUA proposes to acquire all the outstanding common stock of Newport from NECO in exchange for 540,000 shares of EUA common stock, par value \$5 per share, which EUA will issue to NECO. Alternatively, EUA may form a special purpose, wholly owned subsidiary which would be merged with and into Newport, with Newport as the surviving corporation, and would exchange Newport's outstanding common stock for 540,000 shares of EUA common stock, which will be issued to NECO; and THE COLUMBIA GAS SYSTEM, INC. - a registered holding company, to issue and sell in one or more transactions through December 31, 1991 an aggregate principal amount not exceeding \$200 million of (1) debentures with maturities of up to 30 years, at competitive bidding, and/or (2) medium-term notes with maturities of up to 30 years, under a deviation from the Commission's Statement of Policy Regarding First Mortgage Bonds Subject to the Public Utility Holding Company Act of 1935, and by an exception from competitive bidding requirements of Rule 50.

## 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 EAGLE BANCORP INC, 335 S MAIN ST, STATESBORO, GA 30458 (912) 764-8900 - 600,000 (\$6,000,000) COMMON STOCK. (FILE 33-31490-A - OCT. 05) (BR. 1)
- S-1 CHEVY CHASE SAVINGS BANK FSB, 8401 CONNECTICUT AVENUE, CHEVY CHASE, MD 20815 (301) 986-7000 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. UNDERWRITER: FIRST BOSTON CORP. (FILE 33-31533 - OCT. 12) (BR. 11 - NEW ISSUE)
- S-3 LIMITED INC, TWO LIMITED PKWY, P O BOX 16000, COLUMBUS, OH 43216 (614) 479-7000 - 250,000,000 (\$250,000,000) STRAIGHT BONDS. (FILE 33-31540 - OCT. 12) (BR. 2)
- S-2 PACIFICARE HEALTH SYSTEMS INC, 5995 PLAZA DR, CYPRESS, CA 90630 (714) 952-1121 - 800,000 (\$23,400,000) COMMON STOCK. 925,000 (\$27,056,250) COMMON STOCK. (FILE 33-31541 - OCT. 13) (BR. 12)
- S-1 EMPIRE OF AMERICA FEDERAL SAVINGS BANK, ONE EMPIRE TOWER, BUFFALO, NY 14202 (716) 845-7000 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. UNDERWRITER: FIRST BOSTON CORP. (FILE 33-31542 - OCT. 13) (BR. 12)
- S-8 WESTCOTT COMMUNICATIONS INC, 1303 MARSH LANE, CARROLLTON, TX 75006 (214) 416-4100 - 575,293 (\$8,054,102) COMMON STOCK. (FILE 33-31548 - OCT. 12) (BR. 12)
- S-8 WESTCOTT COMMUNICATIONS INC, 1303 MARSH LANE, CARROLLTON, TX 75006 (214) 416-4100 - 150,000 (\$2,100,000) COMMON STOCK. (FILE 33-31549 - OCT. 12) (BR. 12)
- S-1 JCP RECEIVABLES INC, 2700 W PLANO PKWY, PLANO, TX 75075 (214) 881-6916 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-31550 - OCT. 12) (BR. 11)
- S-1 FARRAGUT ENTERPRISES INC, 8 EAST 77TH STREET, NEW YORK, NY 10021 - 1,354,408 (\$1,355) COMMON STOCK. (FILE 33-31551 - OCT. 12) (BR. 11 - NEW ISSUE)
- S-1 BALDWIN TECHNOLOGY CO INC, 65 ROWAYTON AVE, ROWAYTON, CT 06853 (203) 838-7470 - 310,000 (\$4,572,500) COMMON STOCK. (FILE 33-31552 - OCT. 12) (BR. 9)
- S-8 BIO MEDICUS INC, 9600 W 76TH ST, EDEN PRAIRIE, MN 55344 (612) 944-7784 - 157,685 (\$723,774) COMMON STOCK. (FILE 33-31553 - OCT. 12) (BR. 8)
- S-8 THERMO ENVIRONMENTAL CORP, 101 FIRST AVE, PO BOX 9046, WALTHAM, MA 02254 (617) 622-1000 - 50,000 (\$490,500) COMMON STOCK. (FILE 33-31555 - OCT. 12) (BR. 10)
- S-8 SMITH INTERNATIONAL INC /DE/, 16740 HARDY ST, HOUSTON, TX 77032 (713) 443-3370 - 1,000,000 (\$14,062,500) COMMON STOCK. (FILE 33-31556 - OCT. 13) (BR. 3 - NEW ISSUE)
- F-6 CRYSTAL MINING N L, 48 WALL ST, C/O BANK OF NY, NEW YORK, NY 10286 (212) 530-1784 - 50,000,000 (\$2,500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-31557 - OCT. 13) (BR. 99 - NEW ISSUE)
- S-1 LOMAK PETROLEUM INC, 1160 SUNNYSIDE ST, HARTVILLE, OH 44632 (216) 877-6747 - 25,000,000 (\$5,500,000) COMMON STOCK. (FILE 33-31558 - OCT. 13) (BR. 4)
- S-2 SEITEL INC, 16010 BARKERS POINT LN STE 550, HOUSTON, TX 77079 (713) 558-1990 - 66,000 (\$635,250) COMMON STOCK. 55,000 (\$529,375) COMMON STOCK. 42,240 (\$406,560) COMMON STOCK. (FILE 33-31559 - OCT. 13) (BR. 11)
- S-4 SOCIETY CORP, 800 SUPERIOR AVE 2ND FLR, CLEVELAND, OH 44114 (216) 689-3000 - 12,716,700 (\$460,980,375) COMMON STOCK. (FILE 33-31569 - OCT. 13) (BR. 2)
- S-3 AMERICAN CYANAMID CO, 1 CYANAMID PLZ, WAYNE, NJ 07470 (201) 831-2000 - 1,437,500 (\$78,257,500) COMMON STOCK. (FILE 33-31570 - OCT. 13) (BR. 2)
- S-8 CABLETRON SYSTEMS INC, 35 INDUSTRIAL WAY, EAST ROCHESTER, NH 03867 (603) 332-9400 - 500,000 (\$4,887,500) COMMON STOCK. (FILE 33-31572 - OCT. 13) (BR. 7)

- S-8 BECKMAN INSTRUMENTS INC/DE/, 2500 HARBOR BLVD, FULLERTON, CA 92634 (714) 871-4848 - 755,000 (#14,911,250) COMMON STOCK. (FILE 33-31573 - OCT. 13) (BR. 8)
- S-4 XOMA CORP /DE/, 2910 7TH ST, BERKELEY, CA 94710 (415) 644-1170 - 2,495,651 (#47,105,412.63) COMMON STOCK. (FILE 33-31574 - OCT. 13) (BR. 8)
- S-1 OGDEN PROJECTS INC, 40 LANE ROAD, FAIRFIELD, NJ 07007 (201) 882-9000 - 1,000,000 (#25,250,000) COMMON STOCK. (FILE 33-31575 - OCT. 13) (BR. 9)
- S-1 AMERICAN CAPITAL & RESEARCH CORP /DE/, 9300 LEE HWY, FAIRFAX, VA 22031 (703) 934-3000 - 2,000,000 (#24,000,000) COMMON STOCK. (FILE 33-31576 - OCT. 13) (BR. 8)
- S-4 CORROON & BLACK CORP, WALL ST PLZ, NEW YORK, NY 10005 (212) 363-4100 - 545,000 (#1,474,388) COMMON STOCK. (FILE 33-31580 - OCT. 13) (BR. 10)
- S-1 TW HOLDINGS INC, 500 PARK AVE, C/O GOLLUST TIERNEY & OLIVER, NEW YORK, NY 10022 (212) 758-7220 - 1,200,000 (#4,800,000) COMMON STOCK. (FILE 33-31581 - OCT. 13) (BR. 11)
- S-1 UNITED AMERICAN INC /DE/, 5645 HILLCROFT SUITE 101, HOUSTON, TX 77036 (713) 953-0991 - 17,000,000 COMMON STOCK. (FILE 33-31582 - OCT. 16) (BR. 11)
- S-3 ARCHER DANIELS MIDLAND CO, 4666 FARIES PKWY, DECATUR, IL 62525 (217) 424-5200 (FILE 33-31595 - OCT. 16) (BR. 13)

#### REGISTRATIONS EFFECTIVE

Aug. 23: Humana Inc., 33-30634.

Aug. 28: CBS Bancshares Inc., 33-29427-A; Florida Foreclosure Resale Corp., 33-26291-A; Golden Ark, Inc., 33-26019-LA; Margate Ventures, Inc., 33-30491; OMI Corp., 33-30647; Sun Harbor Financial Resources, Inc., 33-27508-LA; Super Rite Foods Holdings Corporation, 33-30712; Viromedics, Inc., 33-28836.

Sept. 1: Daskocil Companies, Inc., 33-28503; The News Corporation Limited, 33-30838; Plains Petroleum Company, 33-30583; Polar Molecular Corporation, 33-28256; The Primary Income Funds, Inc., 33-29468; Sterling Enterprises, Inc., 33-29335; Thornburg Income Trust, 33-30263; Tokyo Raiders, 33-26531-LA; Zwol Co., Inc., 33-28801.

Sept. 5: BHH, Inc., 33-29511; Matrix Acquisitions, Inc., 33-26731-A; The Meadow Group, Inc., 33-30814; Sears Receivables Financing Group, Inc., 33-30796; Westvaco Corporation, 33-30789.

Sept. 6: ABD American Capital Markets Funds, Inc., 33-27261; Antaeus Acquisitions, Inc., 33-29244-LA; Bank of New England Corporation, 33-30910; Brite Voice Systems, Inc., 33-29750; ML-Lee Acquisition Fund II, L.P., 33-25816; Talley Industries, Inc., 33-30335; Union Planters Corporation, 33-30632, 33-30698.

Sept. 7: Alcide Corporation, 33-28628; Capitol Bancorp, Inc., 33-30492; Cigna Separate Account II of Connecticut General Life Insurance Company, 33-27831; Citicorp, 33-30880, 33-30791; Dandees Enterprises, Inc., 33-29564-LA; Dean Foods Company, 33-30646; First Wachovia Corp., 33-30721; Imperial Oil Limited, 33-20806; Insured Municipal Securities 48th Discount Series and Series 21, 33-28702; Interactive Media Technologies, Inc., 33-29685-LA; NCNB Corporation, 33-30717, 33-30718; National Municipal Trust, Insured Series 43, 33-29314 The Royal Bank of Scotland Group, PLC, 33-30231, 33-30232; Strings Ltd., 33-29033-NY; Van Eck Investment Trust, 33-13019.

Sept. 8: ChrisKen Growth & Income L.P. II, 33-28893; Dynatech Corporation, 33-30610; East End Investment Inc., 33-30158-A; Excel Properties Ltd. II, 33-28885; First Federal Capital Corp., 33-29099; Major Realty Corporation, 33-31001; Mama Kate's, Inc., 33-30046-A; The Mitsubishi Bank, Limited, 33-29632; North Canadian Oils Limited, 33-30566; Pinnacle Bank Group, Inc., 33-29740; Reynolds Metals Company, 33-30882; Republic Federal Savings & Loan Association, 33-30831; Sears Tax-Exempt Investment Trust, Tennessee Municipal Portfolio, Series 1, 33-30044.

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## ACQUISITIONS OF SECURITIES

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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.

| NAME AND CLASS OF STOCK/OWNER                         | FORM       | EVENT DATE | SHRS(000)/<br>%OWNED | CUSIP/<br>PRIOR% | FILING STATUS |
|---|------------|------------|----------------------|------------------|---------------|
| ALPHA SOLARCO INC<br>UROSHVICH INGRID                 | COM<br>13D | 8/28/89    | 9,989<br>25.0        | 02077410<br>26.4 | UPDATE        |
| AMERICAN MED TECHNOLOGIES IN<br>ALLIANCE DEVELOPMENTS | COM<br>13D | 6/27/89    | 900<br>15.4          | 02799010<br>0.0  | NEW           |
| ARIS CORP<br>LH GROUP INC ET AL                       | COM<br>13D | 9/21/89    | 946<br>20.0          | 04040010<br>20.0 | UPDATE        |
| BLACK DOME ENERGY CORP<br>HUFF EDGAR J                | COM<br>13D | 12/31/88   | 32,441<br>60.9       | 09202010<br>35.0 | UPDATE        |
| CHRIS CRAFT INDS INC<br>GAMCO INVESTORS INC ET AL     | COM<br>13D | 10/16/89   | 4,675<br>19.6        | 17052010<br>18.9 | UPDATE        |
| A P GREEN INDS INC<br>EAST ROCK PTRNS                 | COM<br>13D | 10/19/89   | 233<br>8.8           | 39305910<br>7.6  | UPDATE        |
| HATHAWAY CORP<br>TBG INVMNT ET AL                     | COM<br>13D | 10/ 5/89   | 250<br>6.1           | 41901110<br>4.9  | UPDATE        |
| HEXCEL CORP<br>STATE OF WISCONSIN INVEST BD           | COM<br>13D | 10/ 4/89   | 562<br>8.1           | 42829010<br>5.9  | UPDATE        |
| INTERLEAF INC<br>INTL NETWORK FD LP ET AL             | COM<br>13D | 9/29/89    | 1,243<br>10.7        | 45872910<br>0.0  | NEW           |
| MESA AIRLS INC<br>STATSWEST AIRLINES                  | COM<br>13D | 10/11/89   | 120<br>7.3           | 59048110<br>7.3  | UPDATE        |
| DAK HILL SPORTWEAR CORP<br>SCHWARTZ MARVIN C          | COM<br>13D | 10/ 2/89   | 119<br>5.8           | 67136510<br>0.0  | NEW           |
| PS GROUP INC<br>AIRPLANE ASSOC L P                    | COM<br>13D | 10/16/89   | 0<br>0.0             | 69362410<br>6.2  | UPDATE        |
| PATTEN CORP<br>GENTLENESS LTD                         | COM<br>13D | 9/29/89    | 1,143<br>6.7         | 70336510<br>0.0  | NEW           |
| PROFESSIONAL AGRIC MGMT INC<br>GIGUIERE BERT G        | COM<br>13D | 10/ 1/89   | 9,650<br>23.8        | 74311010<br>4.1  | UPDATE        |
| PROFESSIONAL AGRIC MGMT INC<br>HEDMAN WILLIAM R       | COM<br>13D | 9/29/89    | 23,398<br>72.0       | 74311010<br>23.1 | UPDATE        |
| PROVIDENT AMERN CORP<br>CLEMENS ALVIN H               | COM<br>13D | 10/ 9/89   | 2,735<br>55.6        | 74383210<br>0.0  | NEW           |
| REECE CORP<br>CAMELLIA INVESTMENTS PLC ET AL          | COM<br>13D | 9/29/89    | 1,267<br>50.1        | 75811410<br>49.7 | UPDATE        |
| T CELL SCIENCES INC<br>KUNG PATRICK C                 | COM<br>13D | 9/ 8/89    | 890<br>10.7          | 87234210<br>10.7 | UPDATE        |
| UNITED MERCHANTS & MFERS INC<br>SAFER ALBERT ET AL    | COM<br>13D | 10/16/89   | 588<br>6.5           | 91085810<br>5.5  | UPDATE        |
| UMARF RES LTD<br>GOLDCORP INVMNTS LTD                 | COM<br>13D | 10/18/89   | 7,683<br>45.9        | 96226010<br>44.7 | UPDATE        |