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U.S. SECURITIES
EXCHANGE COMMISSION

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Issue 89-207

October 30, 1989

ADMINISTRATIVE PROCEEDINGS

PROCEEDINGS INSTITUTED AGAINST CHARLES PHILLIP ELLIOTT

The Commission instituted public administrative proceedings under the Securities Exchange Act of 1934 against Charles Phillip Elliott, former sole proprietor of Elliott doing business as Elliott Enterprises, an unincorporated business with offices in Fort Myers and Naples, Florida, and former president of Elliott Securities, Inc., a broker-dealer located in Naples, Florida and registered with the Commission.

The Order for Proceedings alleges that a Final Judgment of Permanent Injunction and Other Relief was entered against Elliott on March 31, 1987, enjoining him from further violations of the registration and antifraud provisions of the Securities Act of 1933 and the antifraud and broker-dealer registration provisions of the Exchange Act.

A hearing will be scheduled to determine whether the allegations against Elliott are true and, if so, what, if any, remedial sanctions are appropriate. (Rel. 34-27374)

OLEN DOMINY BARRED

The Commission instituted public proceedings under the Securities Exchange Act of 1934 against Olen Dominy, formerly associated with a registered broker-dealer. Simultaneously, the Commission accepted Dominy's Offer of Settlement in which, without admitting or denying the Commission's findings, except for the finding that on April 19, 1988, he was permanently enjoined by the U.S. District Court for the Northern District of Georgia from violating the registration and antifraud provisions of the securities laws [SEC v. Wellness Research Corporation, et al., USDC NDGA, Civil Action No. 1:88-CV-857-X], Dominy consented to an order permanently barring him from association with any broker or dealer, municipal securities dealer, investment company, or investment adviser.

In the Order, the Commission found that Dominy, associated with various broker-dealers from approximately 1969 to May 1988, wilfully violated the registration and antifraud provisions in connection with the offer, purchase, and sale of Wellness Research common stock from in or about April 1983 to in or about May 1985, and made misrepresentations and omissions of material fact to investors concerning, among other things, a principal's criminal record and the use of investors' proceeds. (Rel. 34-27375)

INVESTMENT COMPANY ACT RELEASES

ZIEGLER U.S. GOVERNMENT SECURITIES TRUST, SERIES I

A notice has been issued giving interested persons until November 20 to request a hearing on an application filed by Ziegler U.S. Government Securities Trust, Series I for an order declaring that it has ceased to be an investment company. (Rel. IC-17193 - Oct. 24)

HOLDING COMPANY ACT RELEASES

COLUMBIA GAS SYSTEM SERVICE CORPORATION

An order has been issued authorizing Columbia Gas System Service Corporation, subsidiary of The Columbia Gas System, Inc., to use 50% of the net proceeds from the sale of its corporate headquarters, estimated between \$6.75 million and \$11 million, to repurchase from Columbia and retire, at par, Service's common stock. (Rel. 35-24973 - Oct. 24)

APPALACHIAN POWER COMPANY

An order has been issued authorizing Appalachian Power Company (APCo), subsidiary of American Electric Power Company, Inc., to issue and sell from time to time through December 31, 1990, in one or more new series, up to \$100 million aggregate principal amount of its first mortgage bonds, with maturities ranging from five to thirty years, subject to redemption provisions. (Rel. 35-24974 - Oct. 24)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

An order has been issued granting the application of the New York Stock Exchange for unlisted trading privileges in 205 common stocks for the limited purpose of trading these securities as part of the NYSE's Exchange Stock Portfolios which is based on the Standard & Poor's 500 Index. The order grants UTP on 107 over-the-counter securities that are quoted on the National Association of Securities Dealers Automated Quotation System but that are not listed and registered on any national securities exchange. The remaining 98 stocks on which UTP has been granted are listed and registered on one or more other national securities exchanges. (Rel. 34-27386)

An order has also been issued granting the application of the Chicago Board Options Exchange for unlisted trading privileges in 498 common stocks for the limited purpose of trading market baskets on the Standard & Poor's 500 and 100 Indexes. The order grants UTP on 31 over-the-counter securities that are quoted on the National Association of Securities Dealers Automated Quotation System but that are not listed and registered on any national securities exchange. The remaining 467 stocks on which UTP was granted are listed and registered on one or more other national securities exchanges. (Rel. 34-27387)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGES

The Commission approved a proposed rule change filed by The National Association of Securities Dealers (SR-NASD-89-8) and The Options Clearing Corporation (SR-OCC-89-10) revising their rules to provide for the clearance and settlement of market basket transactions. (Rel. 34-27388; 34-27389)

ORDER GRANTING CERTAIN EXEMPTIONS RELATING TO BASKET TRADING

The Commission granted certain exemptions requested by: The New York Stock Exchange (SR-NYSE-89-5) relating to "Exchange Stock Portfolios" (ESPs). Specifically, the Commission granted exemptions from Rule 11Aa3-1 requirements to report transactions in reported securities under an effective transaction reporting plan and to disseminate on a consolidated basis the total trading volume for each component stock in ESP transactions. (Rel. 34-27390); and The Chicago Board Options Exchange (SR-CBOE-88-20) relating to "market basket contracts." Specifically, the Commission granted exemptions from Rule 11Aa3-1 requirements to report transactions in reported securities under an effective transaction reporting plan and to disseminate on a consolidated basis the total trading volume for each component stock of the market basket contracts. The Commission also granted an exemption from the Rule 11Ac1-1 requirement that disseminated quotations include the size associated with those quotations. (Rel. 34-27391)

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 TWO BUCKS TRADING CO INC, 1430 S EASTMAN AVE, LOS ANGELES, CA 90023 (213) 263-2455
- 674,367 WARRANTS, OPTIONS OR RIGHTS. 674,367 (\$1,348,734) COMMON STOCK. 83,334
(\$200,000) COMMON STOCK. 200,000 (\$200,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE
33-31532-LA - OCT. 18) (BR. 2)

- N-1A MONEY MARKET OBLIGATIONS TRUST /NEW/, FEDERATED INVESTORS TWR, PITTSBURGH, PA 15222 (412) 288-1900 - INDEFINITE SHARES. (FILE 33-31602 - OCT. 20) (BR. 22)
- S-1 ACTION PRODUCTS INC, 2401 W FIRST ST, TEMPE, AZ 85281 (602) 894-0100 - 241,130 (\$1,687,910) COMMON STOCK. 24,113 (\$86,807) COMMON STOCK. 14,000 (\$1,400,000) PREFERRED STOCK. 700,000 (\$1,400,000) COMMON STOCK. (FILE 33-31681 - OCT. 20) (BR. 11)
- S-8 REPLIGEN CORP, ONE KENDELL SQ BLDG 700, CAMBRIDGE, MA 02139 (617) 225-6000 - 350,000 (\$3,150,000) COMMON STOCK. (FILE 33-31682 - OCT. 20) (BR. 8)
- S-1 TELEVIDEO SYSTEMS INC, 550 E BROKAW RD, PO BOX 49048, SAN JOSE, CA 95161 (408) 954-8333 - 1,853,735 (\$752,616) COMMON STOCK. (FILE 33-31683 - OCT. 20) (BR. 10)
- S-8 COMMERCIAL FEDERAL CORP, 2120 S 72ND ST, OMAHA, NE 68124 (402) 554-9200 - 50,000 (\$244,000) COMMON STOCK. (FILE 33-31685 - OCT. 20) (BR. 2)
- S-8 FIRST COMMUNITY BANCSHARES INC, 1001 MERCER ST, PRINCETON, WV 24740 (304) 487-9000 - 100,000 (\$2,400,000) COMMON STOCK. (FILE 33-31686 - OCT. 20) (BR. 1)
- S-8 OWENS CORNING FIBERGLAS CORP, FIBERGLAS TOWER, TOLEDO, OH 43659 (419) 248-8000 - \$5,000,000 COMMON STOCK. (FILE 33-31687 - OCT. 20) (BR. 9)
- S-3 REPLIGEN CORP, ONE KENDELL SQ BLDG 700, CAMBRIDGE, MA 02139 (617) 225-6000 - 1,000,000 (\$9,000,000) COMMON STOCK. (FILE 33-31705 - OCT. 20) (BR. 8)
- S-1 CHICAGO & NORTH WESTERN HOLDINGS CORP, C/O BLACKSTONE CAPITAL PARTNERS LP, THE CENTRE-TWO MANHATTANVILLE ROAD, PURCHASE, NY 10577 (914) 694-3764 - 68,548 (\$13,000,128.20) COMMON STOCK. UNDERWRITER: DONALDSON LUFKIN & JENRETTE. (FILE 33-31707 - OCT. 20) (BR. 5)
- S-8 RELIANCE GROUP HOLDINGS INC, PARK AVE PLZ, 55 E 52ND ST, NEW YORK, NY 10055 (212) 909-1100 - 9,000,000 (\$51,820,561.25) COMMON STOCK. (FILE 33-31709 - OCT. 20) (BR. 10)
- S-1 MICROLOG CORP, 20270 GOLDENROD LANE, GERMANTOWN, MD 20874 (301) 428-9100 - 1,180,000 (\$12,095,000) COMMON STOCK. 200,000 (\$2,050,000) COMMON STOCK. 90,000 (\$90) WARRANTS, OPTIONS OR RIGHTS. (FILE 33-31710 - OCT. 20) (BR. 9)
- S-2 SUN LIFE ASSURANCE CO OF CANADA US, ONE SUN LIFE EXECUTIVE PARK, WELLESLEY HILLS, MA 02181 (617) 237-6030 - \$150,000,000 OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-31711 - OCT. 20) (BR. 20)
- S-4 WM BANCORP, 81 BALTIMORE ST, CUMBERLAND, MD 21501 (301) 724-4100 - 340,000 (\$10,795,000) COMMON STOCK. (FILE 33-31712 - OCT. 20) (BR. 1 - NEW ISSUE)
- S-3 INTERLAKE CORP, 701 HARGER RD, OAK BROOK, IL 60521 (312) 572-6600 - 200,000,000 (\$200,000,000) STRAIGHT BONDS. UNDERWRITER: GOLDMAN SACHS & CO. (FILE 33-31713 - OCT. 20) (BR. 10)
- S-3 SCOTT PAPER CO, SCOTT PLZ, PHILADELPHIA, PA 19113 (215) 522-5000 - 360,000,000 (\$360,000,000) STRAIGHT BONDS. (FILE 33-31714 - OCT. 20) (BR. 8)
- S-3 CHEMICAL WASTE MANAGEMENT INC, 3001 BUTTERFIELD RD, OAK BROOK, IL 60521 (312) 218-1500 - 9,350,000 (\$208,621,875) COMMON STOCK. (FILE 33-31715 - OCT. 23) (BR. 8)
- S-3 CARTER HAWLEY HALE STORES INC /DE/, 444 S FLOWER ST, LOS ANGELES, CA 90071 (213) 620-0150 - 4,950,000 (\$48,906,000) COMMON STOCK. (FILE 33-31716 - OCT. 23) (BR. 1)
- S-6 MUNICIPAL INVT TR FD ONE HUNDRED THIRTEENTH NEW YORK SER, ONE LIBERTY PLZ 21ST FL, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. (FILE 33-31725 - OCT. 23) (BR. 22)

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.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT	
		1	2	3	4	5	6	7	8			
AMERALIA INC	UT				X				X	06/30/89		
BANPONCE CORP						X			X	10/27/89		
CHEMFIX TECHNOLOGIES INC	DE		X						X	10/25/89		
CHEMICAL BANK GRANTOR TRUST 1989 A	NY				X				X	09/30/89		
CLIFTON INCOME FUND LTD PARTNERSHIP II	AZ				X					11/11/88	AMEND	
DIGICON INC	DE							X	X	10/25/89		
EAGLE FINANCIAL CORP	DE							X		10/18/89		
ENTERTAINMENT CORPORATION OF AMERICA	DE		X							10/03/89		
ESCALADE INC	IN								X	08/16/89	AMEND	
FERTIL A CHRON INC	DE				X					10/09/89		
FIREMANS FUND MORTGAGE CORP	DE								X	10/02/89		
FOODARAMA SUPERMARKETS INC	NJ								X	03/20/89	AMEND	
GREAT WESTERN BANK MORTGAGE PASS THROUGH			NO ITEMS								09/29/89	
GULF EXPLORATION CONSULTANTS INC	DE		X						X	10/11/89		
HENRY JACK & ASSOCIATES INC	DE		X						X	10/11/89		
INTERNATIONAL BROADCASTING CORP /MN/	MN								X	08/02/89	AMEND	
ISRAMCO INC	DE					X			X	10/01/89		
KNIGHT RIDDER INC	FL		X						X	10/11/89		
MAY DEPARTMENT STORES CO	NY					X			X	10/10/89		
NATIONAL HOUSING PARTNERSHIP REALTY FUND	MD							X		10/26/89		
OLYMPIC FEDERAL	IL		X						X	10/05/89		
OVERTHRUST CIL ROYALTY CORP	CO			X						10/11/89		
PERIPHERAL SYSTEMS INC	OR		X						X	10/11/89		
PROVIDENCE ENERGY CORP	RI									10/26/89		
RAMADA INC	DE					X			X	10/23/89		
RECOGNITION EQUIPMENT INC	DE					X			X	10/25/89		
REXON INC	CA					X			X	10/18/89		
SCITEX CORP LTD			NO ITEMS								10/01/89	
SILICON GRAPHICS INC /CA/	CA		X						X	10/12/89		
STATENIDE BANCORP	NJ					X				10/25/89		
TRADITIONAL INDUSTRIES INC	CA					X				10/12/89		
TRAVELERS REALTY INCOME INVESTORS	MA		X						X	09/26/89		
TRIANGLE GROUP INC	FL					X			X	09/18/89		
WASHINGTON MUTUAL SAVINGS BANK SERIES A	WA								X	08/30/89		
WEBSTER FINANCIAL CORP	DE					X				10/18/89		