

# sec news digest

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July 23, 1991

U.S. SECURITIES  
EXCHANGE COMMISSION

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## INVESTMENT COMPANY ACT RELEASES

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### SMA LIFE ASSURANCE COMPANY

A notice has been issued giving interested persons until August 13 to request a hearing on an application filed by SMA Life Assurance Company, SMA Life Separate Account VA-K (Account VA-K) and SMA Equities, Inc. for an order pursuant to Section 6(c) of the Investment Company Act. The order would grant exemptions from the provisions of Sections 26(a)(2)(C) and 27(c)(2) of the Act to the extent necessary to permit the deduction of mortality and expense risk charges from the assets of Account VA-K under certain individual combination fixed/variable annuity contracts. (Rel. IC-18244 - July 19)

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## HOLDING COMPANY ACT RELEASES

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### CENTRAL POWER AND LIGHT COMPANY

A notice has been issued giving interested persons until August 12 to request a hearing on a proposal by Central Power and Light Company (Central Power), an electric public-utility subsidiary company of Central and South West Corporation, a registered holding company. Central Power proposes to lease to Houston Lighting & Power Company, a nonaffiliated public utility company, approximately 14.2 miles of 345 KV transmission line located in Wharton County, Texas. (Rel. 35-25351)

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## SIGNIFICANT NO-ACTION AND INTERPRETATIVE LETTERS

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### INTERPRETATION OF NEW RULES UNDER SECTION 16 OF THE EXCHANGE ACT

The Division of Corporation Finance has announced the publication of significant staff correspondence interpreting the new Section 16 rules. Copies of the letter may be obtained by writing to, or by making a request in person at, the Public Reference Room, Securities and Exchange Commission, 450 5th Street, N.W., Room 1024, Washington, D.C. 20549. Each request must state the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date.

Letter

Availability Date

Subject

Alex. Brown Incorporated

July 22, 1991

Interpretive letter  
regarding Rule  
16a-1(a)(1)

The following is a list of significant no-action and interpretative letters recently issued by the Division of Market Regulation. These letters express the view of the Division respecting novel or important questions arising under the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, and the Investment Advisers Act of 1940. Copies of these letters may be obtained by writing to the Public Reference Room, Securities and Exchange Commission, Washington, D.C. 20549, or by making a request in person at the Public Reference Room, 450 Fifth Street, N.W., Room 1024, Washington, D.C., stating the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date.

<u>COMPANY</u>	<u>ACT/SECTION/RULE OR RELEASE</u>	<u>DATE MAILED</u>	<u>PUBLIC AVAILABILITY DATE</u>
CRT Government Securities, Ltd.	1934 Act, Sections 15(a)(2) and 15C	4/15/91	4/15/91
Merrill Lynch Government Securities, Inc.	1934 Act, Section 15(a)(2) and 15C	4/15/91	4/15/91
Vitro, Sociedad Anonima	1934 Act, Section 10(b), Rule 10b-7	4/16/91	4/16/91
Securities Industry Association	1934 Act, Section 10(b), Rules 10b-6, 10b-7, and 10b-8	4/25/91	4/25/91
Tiempo Escrow II	1934 Act, Section 15(c), Rule 15c2-4	5/6/91	5/7/91
Telefonos de Mexico, S.A. de C.V.	1934 Act, Section 10(b) Rule 10b-7	5/10/91	5/14/91
New York Stock Exchange, Inc.	1934 Act, Section 10(a) and 10(b), Rules 10a-1, and 10b-18	5/24/91	5/24/91
New York Stock Exchange, Inc.	1934 Act, Section 11A, Rule 11Aa3-1	5/24/91	5/24/91
TransCanada Pipelines Limited	1934 Act, Section 10(b), Rules 10b-6 and 10b-7	6/4/91	6/10/91
Societe Nationale Elf Aquitaine	1934 Act, Section 10(b), Rules 10b-6 and 10b-7	6/7/91	6/10/91
Novo Nordisk A/S	1934 Act, Section 10(b), Rules 10b-6, 10b-7, and 10b-8	6/12/91	6/18/91

New York Stock Exchange, Inc.	1934 Act, Sections 10(a) and 10(b), Rules 10a-1 and 10b-18	6/13/91	6/13/91
Midwest Stock Exchange, Inc.	1934 Act, Section 10(a), Rule 10a-1	6/13/91	6/13/91
Philadelphia Stock Exchange, Inc.	1934 Act, Section 10(a), Rule 10a-1	6/13/91	6/13/91
Pacific Stock Exchange, Inc.	1934 Act, Section 10(a), Rule 10a-1	6/13/91	6/13/91
Boston Stock Exchange, Inc.	1934 Act, Section 10(a), Rule 10a-1	6/13/91	6/13/91
Alpha 1 Biomedicals, Inc.	1934 Act, Sections 10(b) and 13(e), Rules 10b-6, 10b-13, and 13e-4	6/28/91	7/1/91
Instituto per la Ricostruzione Industriale Societa Finanziara Telefonica p.A.	1934 Act, Section 10(b), Rule 10b-6	7/3/91	7/8/91

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## SECURITIES ACT REGISTRATIONS

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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 ALL AMERICAN FINANCE INC, 5336 N NINETEENTH AVE, PHOENIX, AZ 85015 (602) 249-3500 - 7,500,000 (\$7,500,000) EQUIPMENT TRUST CERTIFICATES. UNDERWRITER: US SECURITIES CLEARING CORP. (FILE 33-41569-LA - JUL. 10) (BR. 11 - NEW ISSUE)
- S-8 ROCKWOOD HOLDING CO, 654 MAIN ST, ROCKWOOD, PA 15557 (814) 926-4661 - 200,000 (\$150,000) COMMON STOCK. (FILE 33-41644 - JUL. 15) (BR. 9)
- S-3 AMSOUTH BANCORPORATION, 1400 AMSOUTH SONAT TOWER, BIRMINGHAM, AL 35203 (205) 320-7151 - 2,300,000 (\$65,262,500) COMMON STOCK. (FILE 33-41645 - JUL. 15) (BR. 2)
- S-8 INTEGRATED WASTE SERVICES INC, 201 GANSON ST, BUFFALO, NY 14203 (716) 852-2345 - 700,000 (\$6,566,000) COMMON STOCK. (FILE 33-41648 - JUL. 15) (BR. 8)

REGISTRATIONS CONTINUED

- S-8 GRAND METROPOLITAN PUBLIC LIMITED CO, 20 ST JAMES SQUARE, LONDON SW1Y 4RR ENGLAND, X0 - 44,500,000 (\$539,340,000) FOREIGN COMMON STOCK. (FILE 33-41649 - JUL. 15) (BR. 3)
- S-8 SAATCHI & SAATCHI CO PLC, 83/89 WHITFIELD ST, LONDON ENGLAND W1A 4XA, X0 (212) 483-2323 - 100,000 (\$28,000,000) COMMON STOCK. (FILE 33-41650 - JUL. 15) (BR. 5)
- S-3 UNITED STATES LEASING INTERNATIONAL INC, 733 FRONT ST, SAN FRANCISCO, CA 94111 (415) 627-9000 - 1,000,000,000 (\$1,000,000,000) STRAIGHT BONDS. (FILE 33-41651 - JUL. 15) (BR. 11)
- S-6 CENTRAL EQUITY TRUST UTILITY SERIES 11, 201 PROGRESS PARKWAY, C/O UNISON INVESTMENT TRUST LTD, MARYLAND HEIGHTS, MS 63043 - 50,000 (\$1,000,000) UNIT INVESTMENT TRUST. DEPOSITOR: UNISON INVESTMENT TRUST LTD. (FILE 33-41652 - JUL. 16) (BR. 17 - NEW ISSUE)
- S-1 VANS INC, 2095 N BATAVIA ST, ORANGE, CA 92665 (714) 974-7414 - 766,667 (\$9,966,671) COMMON STOCK. 3,948,333 (\$51,328,329) COMMON STOCK. UNDERWRITER: MONTGOMERY SECURITIES, SALOMON BROTHERS INC. (FILE 33-41713 - JUL. 15) (BR. 5 - NEW ISSUE)
- S-3 JONES SPACELINK LTD, 9697 E MINERAL AVE, ENGLEWOOD, CO 80112 (303) 792-9191 - 32,000,000 (\$36,000,000) COMMON STOCK. (FILE 33-41714 - JUL. 15) (BR. 8)
- S-1 TIDE WEST OIL CO, 500 E MAIN ST, P O BOX 272, HOLDENVILLE, OK 74848 (405) 379-5417 - 350,000 (\$612,500) COMMON STOCK. 1,000,000 (\$1,720,000) COMMON STOCK. (FILE 33-41715 - JUL. 15) (BR. 4)
- S-1 COLOROCS CORP /GA/, 2805 PETERSON PL, NORCROSS, GA 30071 (404) 840-6500 - 3,500,000 (\$4,375,000) COMMON STOCK. (FILE 33-41717 - JUL. 15) (BR. 9)
- S-8 TENERA LP, 1995 UNIVERSITY AVE, BERKELEY, CA 94704 (415) 845-5200 - 1,000,000 (\$5,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-41718 - JUL. 15) (BR. 9)
- S-8 NOVELL INC, 122 EAST 1700 SOUTH, PROVO, UT 84606 (801) 429-7000 - 200,000 (\$8,349,520) COMMON STOCK. (FILE 33-41719 - JUL. 15) (BR. 9)
- S-8 BALLARD MEDICAL PRODUCTS; 6864 S 300 W, MIDVALE, UT 84047 (801) 566-4693 - 25,000 (\$9,625,000) COMMON STOCK. (FILE 33-41720 - JUL. 15) (BR. 8)
- S-8 FEDERAL SIGNAL CORP /DE/, 1415 W 22ND ST-STE 1100, OAK BROOK, IL 60521 (708) 954-2000 - 750,000 (\$17,484,375) COMMON STOCK. (FILE 33-41721 - JUL. 15) (BR. 4)
- S-8 NESTOR INC, ONE RICHMOND SQ, PROVIDENCE, RI 02906 (401) 331-9640 - 600,000 (\$2,175,000) COMMON STOCK. (FILE 33-41723 - JUL. 16) (BR. 9)
- S-8 PERCEPTRONICS INC, 21135 ERWIN ST, WOODLAND HILLS, CA 91367 (818) 884-7470 - 466,123 (\$1,488,330.74) COMMON STOCK. (FILE 33-41725 - JUL. 16) (BR. 8)
- S-8 COMPUTER HORIZONS CORP, 747 THIRD AVE, NEW YORK, NY 10017 (212) 371-9600 - 50,000 (\$537,500) COMMON STOCK. (FILE 33-41726 - JUL. 16) (BR. 10)
- S-4 INDEPENDENT ENTERTAINMENT GROUP INC, 9255 SUNSET BLVD - PENTHOUSE STE, LOS ANGELES, CA 90069 (213) 288-2100 - 14,956,506 (\$5,608,689.75) COMMON STOCK. (FILE 33-41727 - JUL. 15) (BR. 11)

## REGISTRATIONS CONTINUED

- S-6 DEFINED ASSET FUNDS CORPORATE INCOME FD MONTHLY PYMT SER 305, P O BOX 9051, C/O MERRILL LYNCH PIERCE FENNER & SMITH, PRINCETON, NJ 08543 - INDEFINITE SHARES. DEPOSITOR: MERRILL LYNCH PIERCE FENNER & SMITH INC, PAINWEBBER INC, PRUDENTIAL SECURITIES INC, SHEARSON LEHMAN BROTHERS INC. (FILE 33-41739 - JUL. 16) (BR. 17 - NEW ISSUE)
- S-6 DEFINED ASSET FUNDS MUNICIPAL INVT TR FD AMT MON PYMT SER 15, P O BOX 9051, C/O MERRILL LYNCH PIERCE FENNER & SMITH, PRINCETON, NJ 08543 - INDEFINITE SHARES. DEPOSITOR: MERRILL LYNCH PIERCE FENNER & SMITH INC, PAINWEBBER INC, PRUDENTIAL SECURITIES INC, SHEARSON LEHMAN BROTHERS INC, WITTER DEAN REYNOLDS INC. (FILE 33-41740 - JUL. 16) (BR. 22 - NEW ISSUE)
- S-6 DEFINED ASSET FUNDS CORPORATE INCOME FUND INSURED SERIES 13, P O BOX 9051, C/O MERRILL LYNCH PIERCE FENNER & SMITH, PRINCETON, NJ 08543 - INDEFINITE SHARES. DEPOSITOR: MERRILL LYNCH PIERCE FENNER & SMITH INC, PAINWEBBER INC, PRUDENTIAL SECURITIES INC, SHEARSON LEHMAN BROTHERS INC, WITTER DEAN REYNOLDS INC. (FILE 33-41741 - JUL. 16) (BR. 22 - NEW ISSUE)
- S-6 DEFINED ASSET FUNDS MUNICIPAL INVT TR FD MONTHLY PYMT SE 512, P O BOX 9051, C/O MERRILL LYNCH PIERCE FENNER & SMITH, PRINCETON, NJ 08543 - INDEFINITE SHARES. DEPOSITOR: MERRILL LYNCH PIERCE FENNER & SMITH INC, PAINWEBBER INC, PRUDENTIAL SECURITIES INC, SHEARSON LEHMAN BROTHERS INC, WITTER DEAN REYNOLDS INC. (FILE 33-41742 - JUL. 16) (BR. 22 - NEW ISSUE)
- S-6 DEFINED ASSET FUNDS MUNICIPAL INVT TR FD MULTISTATE SER 9E, P O BOX 9051, C/O MERRILL LYNCH PIERCE FENNER & SMITH, PRINCETON, NJ 08543 - INDEFINITE SHARES. DEPOSITOR: MERRILL LYNCH PIERCE FENNER & SMITH INC, PAINWEBBER INC, PRUDENTIAL SECURITIES INC, SHEARSON LEHMAN BROTHERS INC, WITTER DEAN REYNOLDS INC. (FILE 33-41743 - JUL. 16) (BR. 22 - NEW ISSUE)
- S-6 DEFINED ASSET FUNDS MUNICIPAL INVT TR FD MULTISTATE SER 9D, P O BOX 9051, C/O MERRILL LYNCH PIERCE FENNER & SMITH, PRINCETON, NJ 08543 - INDEFINITE SHARES. DEPOSITOR: MERRILL LYNCH PIERCE FENNER & SMITH INC, PAINWEBBER INC, PRUDENTIAL SECURITIES INC, SHEARSON LEHMAN BROTHERS INC, WITTER DEAN REYNOLDS INC. (FILE 33-41744 - JUL. 16) (BR. 22 - 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
ADIA SVCS INC	COM		9,784	00687410	
ASKO DEUTSCHE KAUFHAUS A G	13D	7/ 8/91	78.4	75.7	UPDATE
AIR SENSORS INC	COM		10,068	00918710	
SCHNEEBECK EDWIN J	13D	7/10/91	41.4	37.3	UPDATE
AMERICAN LIST CORP	COM		1,348	02725810	
DAVIS J MORTON ET AL	13D	5/ 4/91	48.8	50.1	RVISION
AMERICAN OIL & GAS CORP DEL	COM		10,298	02871110	
CABOT CORP ET AL	13D	6/30/91	63.5	61.6	UPDATE
ANDERSEN GROUP INC	COM		27	03350110	
GRACE LORRAINE G	13D	7/18/91	1.7	11.1	UPDATE
ANDERSEN GROUP INC	COM		177	03350110	
GRACE OLIVER R	13D	7/18/91	9.9	14.2	UPDATE
ANDERSEN GROUP INC	COM		49	03350110	
GRACE OLIVER R JR	13D	7/18/91	2.7	9.3	UPDATE
ASHTON TATE	COM		5,000	04508010	
BORLAND INTL	13D	7/10/91	20.3	0.0	NEW
BTU INTL INC	COM		340	05603210	
MCFADDEN GEORGE	13D	7/ 8/91	5.1	0.0	NEW
C C X INC	COM		2,404	12500510	
PHOENIX ASSOC II ET AL	13D	7/12/91	61.4	0.0	NEW
C TEC CORP	COM		1,900	12650410	
GAMCO INVESTORS INC ET AL	13D	7/16/91	11.5	10.9	UPDATE
CAPITOL TRANSAMERICA CORP	COM		215	14064010	
CAPITOL LAND TITLE INS	13D	7/ 3/91	6.6	5.6	UPDATE
CHIQUITA BRANDS INTL INC	COM		23,907	17003210	
AMERICAN FINANCIAL CORP ET AL	13D	7/11/91	47.3	47.3	UPDATE
COM TEK RES INC	COM		8,300	19978010	
NYCAL CORP	13D	7/11/91	18.1	10.2	UPDATE
COMMUNICATIONS SYS INC	COM		376	20390010	
GAMCO INVESTORS INC ET AL	13D	7/16/91	8.6	9.9	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
CONJECTURE INC SHANEWISE ROBERT P	COM 13D	6/18/91	277 5.2	20735499 0.0	NEW
CURATIVE TECH INC PARSNIP RIVER CO	COM 13D	7/ 8/91	539 5.5	23126410 0.0	NEW
DRX INC FENNOSCANDIA NOMINEES LTD	COM NEW 13D	4/ 8/91	5,172 31.5	23399310 30.0	UPDATE
DEKALB GENETICS CORP ROBERTS THOMAS H JR ET AL	COM CL A 13D	7/ 8/91	0 0.0	24487810 0.0	NEW
FIDELITY BANCSHARES INC TENN SCHUBERT MORGAN A ET AL	COM 13D	7/17/91	204 6.1	31583410 6.7	UPDATE
HMG COURTLAND PPTYS INC HALPERIN BARRY S ET AL	SHS BEN INT 13D	7/17/91	239 20.5	40423210 15.2	UPDATE
HANDY & HARMAN GAMCO INVESTORS INC ET AL	COM 13D	7/17/91	1,055 7.5	41030610 6.4	UPDATE
HELIAN HEALTH GROUP INC RUBENSTEIN BARRY ET AL	COM 13D	7/11/91	778 14.7	42326410 16.6	UPDATE
HENRY JACK & ASSOC INC HENRY EDDINA F CHARITABLE TR	COM 13D	5/23/91	0 0.0	42628110 9.0	NEW
IDAN SOFTWARE FIRST CITY FINL CORP ET AL	ORD SH 13D	6/19/91	300 4.7	45151010 10.7	UPDATE
INSTRON CORP CENITH PARTNERS L P ET AL	COM 13D	7/18/91	260 4.2	45777610 6.3	UPDATE
NYCAL CORP PAHLSON-MOLLER & CO LTD	COM 13D	11/ 7/90	3,125 19.7	67066010 17.7	UPDATE
O S H A P TECHNOLOGIES LTD CRAMER GERALD B	ORD 13D	7/ 8/91	801 12.0	67103910 0.0	NEW
O S H A P TECHNOLOGIES LTD DOVRAT AHARON	ORD 13D	7/ 8/91	804 12.0	67103910 0.0	NEW
O S H A P TECHNOLOGIES LTD DOVRAT SHLOMO	ORD 13D	7/ 8/91	1,938 29.0	67103910 19.9	UPDATE
O S H A P TECHNOLOGIES LTD SHANI SHAUL	ORD 13D	7/ 8/91	1,207 18.1	67103910 9.6	UPDATE
O S H A P TECHNOLOGIES LTD SOCIETE REG D'INV DE WALLONIE	ORD 13D	7/ 8/91	665 10.0	67103910 0.0	NEW

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
SCITEX LTD	ORD		16,634	80909010	
IDB BANKHOLDING CORP LTD ET AL	13D	7/ 8/91	45.3	46.6	UPDATE
SOUTHDOWN INC	COM		1,256	84129710	
BLUM RICHARD C & ASSOC ET AL	13D	7/17/91	7.4	6.1	UPDATE
TRANSACT INTL INC	COM		695	89341310	
STILES DONALD G SR	13D	7/ 3/91	11.4	0.0	NEW
TYSON FOODS INC	CL A		66,399	90249410	
TYSON LTD PRTSHP	13D	6/27/91	48.6	47.1	UPDATE
VINLAND PPTY TR	SH BEN INT		334	92744920	
AMERICAN REALTY TRUST	13D	7/12/91	5.6	0.0	NEW
WEIGH TRONIX INC	COM		1,524	94862410	
STAVELEY INC ET AL	13D	7/16/91	57.0	55.0	UPDATE
WOODBINE PETE INC	COM		118	97879810	
NYCAL CORP	13D	7/11/91	0.1	15.9	UPDATE