

sec news digest

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Issue 91-174

September 9, 1991

SEP 10 1991

NOTICE OF COMMISSION MEETINGS

U.S. SECURITIES
EXCHANGE COMMISSION

Following is a schedule of Commission meetings which will be conducted under provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday mornings. Meetings on Wednesdays, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration.

CLOSED MEETING - TUESDAY, SEPTEMBER 10, 1991 - 2:30 P.M.

The subject matter of the September 10 closed meeting will be: Institution of administrative proceedings of an enforcement nature; Institution of injunctive actions; Settlement of administrative proceedings of an enforcement nature; Formal order of investigation; and Settlement of injunctive action.

CLOSED MEETING - FRIDAY, SEPTEMBER 13, 1991 - 2:30 P.M.

The subject matter of the September 13 closed meeting will be: Institution of injunctive actions; Institution of administrative proceedings of an enforcement nature; and Formal orders of investigation.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Kaye Williams at (202) 272-2400.

INVESTMENT COMPANY ACT RELEASES

AMERICAN AADVANTAGE FUNDS

A notice has been issued giving interested persons until September 30 to request a hearing on an application filed by American AAdvantage Funds, et al. for a conditional order under Section 6(c) of the Investment Company Act that would exempt applicants from the provisions of Sections 18(f)(1), 18(g) and 18(i). Applicants seek relief to permit any series of American AAdvantage Funds to issue two classes of securities that would be identical except for differences relating to the allocation of distribution and class expenses, exchange privileges and voting rights. (Rel. IC-18289 - September 6)

LIBERTY LIFE ASSURANCE COMPANY OF BOSTON

A notice has been issued giving interested persons until September 30 to request a hearing on an application by Liberty Life Assurance Company of Boston, Liberty Life Assurance Company of Boston Variable Account I (Account) and Keyport Financial Services Corp. for an order pursuant to Section 6(c) of the Investment Company Act. The order would grant exemptions from the provisions of Sections 2(a)(35), 26(a)(2)(C) and 27(c)(2) of the Act to the extent necessary to permit the deduction from the assets of the Account of an asset-based sales charge and mortality and expense risk charges imposed under certain deferred variable annuity contracts. (Rel. IC-18297 - September 5)

HOLDING COMPANY ACT RELEASES

CENTRAL AND SOUTH WEST CORPORATION

A supplemental order has been issued concerning Central and South West Corporation (CSW), a registered holding company, CSW Energy, Inc. (Energy), a wholly owned subsidiary company of CSW, and CSW Development-I, Inc. (Energy Sub), a wholly owned subsidiary company of Energy. The supplemental order also pertains to ARK/CSW Development Partnership (Joint Venture), a general partnership and subsidiary of Energy Sub, and Oildale Cogeneration Partners, L.P. (Partnership), a general partnership and subsidiary of Energy Sub and Joint Venture. The supplemental order authorizes an increase in the borrowing authorization of the Partnership. It is proposed that the borrowing authorization of Partnership be increased from \$31 million up to an aggregate principal amount of \$33 million in order for Partnership to acquire the lessee interest and other assets of Catalyst Golden Bear Cogeneration Partnership in the Oildale Project. (Rel. 35-25368)

CENTRAL POWER AND LIGHT COMPANY

An order has been issued concerning Central Power and Light Company (Central), an electric public-utility subsidiary company of Central and South West Corporation, a registered holding company. The order authorizes Central 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. 35-25369)

SOUTHWESTERN ELECTRIC POWER COMPANY

An order has been issued concerning Southwestern Electric Power Company (Swepco), an electric public-utility subsidiary company of Central and South West Corporation, a registered holding company. Swepco is authorized by the order to incur obligations in connection with the proposed issuance of Pollution Control Revenue Refunding Bonds, Series 1992, through November 24, 1992, by the Parish of DeSoto, Louisiana, up to an aggregate principal amount of \$53.5 million. (Rel. 35-25370)

THE SOUTHERN COMPANY

The Commission has authorized an acquisition by Alabama Power Company, Georgia Power Company, Gulf Power Company and Mississippi Power Company (Companies), wholly owned public-utility subsidiary companies of The Southern Company, a holding company registered under the Public Utility Holding Company Act of 1935. The Companies are authorized to acquire certain securities of Gulf States Utilities Company (Gulf States) as part of a proposed settlement of litigation concerning power sales contracts. Gulf States is a public-utility company and a holding company exempt from registration under Section 3(a)(2) of the Act pursuant to Rule 2. (Rel. 35-25371)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTINGS GRANTED

An order has been issued granting the application of the American Stock Exchange to strike from listing and registration all series of put and call options with respect to the following companies: American Television and Communications Corp., Battle Mountain Gold Co., Micron Technology, Inc., National Semiconductor Corp. and QVC Network, Inc. (Rel. 35-29646)

An order has been issued granting the application of the Pacific Stock Exchange to strike from listing and registration A.G. Automotive Warehouses, Inc., Class A Common Stock, \$.01 Par Value. (Rel. 34-29647)

UNLISTED TRADING PRIVILEGES GRANTED

Orders have been issued granting the applications of two exchanges for unlisted trading privileges for issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. The exchanges and number of issues are as follows: Midwest Stock Exchange - 2 issues (Rel. 34-29650); and Philadelphia Stock Exchange - 1 issue (Rel. 34-29651).

UNLISTED TRADING PRIVILEGES SOUGHT

Notices have been issued giving interested persons until September 25 to comment on the applications of two exchanges for unlisted trading privileges for issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. The exchanges and number of issues are as follows: Philadelphia Stock Exchange - 1 issue (Rel. 34-29648); and Midwest Stock Exchange - 2 issues (Rel. 34-29649).

Notices have been issued giving interested persons until September 27 to comment on the applications of two exchanges for unlisted trading privileges for issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. The exchanges and number of issues are as follows: Philadelphia Stock Exchange - 6 issues (Rel. 34-29654); and Pacific Stock Exchange - 4 issues (Rel. 34-29655).

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until September 26 to comment on the application of TSI Corporation to withdraw its Common Stock, \$.02 Par Value, from listing and registration on the Boston Stock Exchange. (Rel. 34-29653)

SELF-REGULATORY ORGANIZATIONS

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission granted accelerated approval to a proposed rule change submitted by the Chicago Board Options Exchange (SR-CBOE-91-29) to provide for pre-opening option market quote indications for the purpose of providing information to the public regarding the probable opening market quotes for options on inactive series. Publication of the notice is expected in the Federal Register during the week of September 9. (Rel. 34-29652)

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
ALPHA 1 BIOMEDICAL INC GOLDSTEIN ALLAN L	COM 130	7/17/91	496 7.0	02091010 7.3	UPDATE
AMERICAN ENTERPRISES BROWN JAY	COM NEW 130	8/26/91	2,020 18.1	02566420 9.4	UPDATE
AMERICAN MED HLDGS INC GRAY, KLEIN & PARTNERS	COM 130	8/22/91	24,023 31.8	02742810 27.2	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
AMERON INC MILLS/DOWLING INVT CORP ET AL	COM 13D	8/27/91	360 9.5	03071010 8.5	UPDATE
BIOPLASTY INC NIELSEN HELMAR	COM 13D	4/ 5/91	302 7.8	09064810 0.0	NEW
BOND INTL GOLD INC LAC MINERALS LTD	ORD 13D	8/30/91	57,643 100.0	09788210 66.1	UPDATE
BUSINESS RECORDS CRP HLDG CO BUTTONWOOD CAP CORP ET AL	COM 13D	8/26/91	171 3.8	12329610 9.0	UPDATE
CHESAPEAKE LIFE INS CO UNITED INSURANCE COS INC ET AL	CL A 13D	8/26/91	423 87.6	16523110 0.0	NEW
CHESAPEAKE LIFE INS UNITED INSURANCE COS INC ET AL	CL B 13D	8/26/91	361 75.0	16523120 0.0	NEW
CLARK EQUIP CO STATE OF WISCONSIN INVEST BD	COM 13D	8/20/91	1,264 7.3	18139610 6.3	UPDATE
CONSUL RESTAURANT CORP TANNER R STEPHEN	COM 13D	3/31/91	844 5.5	21044510 0.0	NEW
FIRST UTD INC UNITED INSURANCE COS INC ET AL	COM 13D	8/26/91	3,276 77.2	33741510 0.0	NEW
GOODY PRODS INC NEWELL CO	COM 13D	8/26/91	873 13.4	38248610 11.4	UPDATE
GREAT FALLS BANCORP SOLDOVERI JOHN L	COM 13D	8/20/91	63 10.7	39038010 10.9	RVSION
GREENERY REHABILITATION GRP MARTIN GERARD M ET AL	COM 13D	8/26/91	4,215 51.0	39479710 51.8	UPDATE
HERITAGE BANKCORP INC FOOTE DON L ET AL	COM 13D	8/21/91	0 0.0	42691310 5.2	UPDATE
INVITRON CORP CENTOCOR INC	COM 13D	5/29/91	0 0.0	46185610 N/A	UPDATE
K7 CAPITAL CORP FARAR SIM	COM 13D	6/30/91	21 6.2	48299710 0.0	NEW
LYNTON GROUP INC HANSON PLC ET AL	COM 13D	8/23/91	5,978 49.0	55175510 0.0	NEW
MAGNETIC TECH CORP DIAMOND ISADORE ET AL	COM PAR \$0.15 13D	8/10/91	27 3.5	55949220 3.6	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
MEDICUS SYS CORP JELINEK RICHARD C	COM 13D	8/ 1/91	2,724 53.9	58699410 0.0	NEW
OILTECH INC RESOURCE RECOVERY CORP	COM 13D	8/20/91	2,000 8.4	67805020 0.0	NEW
PINNACLE ENVIRONMENTAL INC CROSLAND REX	COM 13D	8/12/91	828 31.8	72345710 30.8	UPDATE
RAPITECH SYS INC SHEA EDMUND H JR	COM 13D	8/ 1/91	2,016 29.9	75381010 29.0	UPDATE
REALTY SOUTH INVS INC RAINBOW PARTNERS ET AL	COM 13D	8/28/91	147 6.9	75612710 5.0	RVSION
TSS LTD SHEA E & M REAL PPTY TR ET AL	COM 13D	8/23/91	1,535 10.3	87288910 9.6	UPDATE
VINLAND PPTY TR AMERICAN REALTY TRUST	SH BEN INT 13D	8/23/91	394 6.6	92744920 5.6	UPDATE
WMS INDUSTRIES INC NICASTRO LOUIS J	COM 13D	8/29/91	600 7.0	92929710 8.4	UPDATE

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.
- Item 8. Change in Fiscal Year.

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		
SYNERGETICS INTERNATIONAL INC	CO									08/23/91	
TECHNE CORP /MN/	MN		X					X		08/19/91	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
TELE COMMUNICATIONS INC	DE								X	08/13/91	AMEND
TELE OPTICS INC	DE	X		X						08/30/91	
TELE OPTICS INC	DE			X						09/04/91	
TELLUS INDUSTRIES INC	NV			X						08/30/91	
TEXACO INC	DE			X	X					08/29/91	
TEXON ENERGY CORP	TX			X	X					08/12/91	
TODD SHIPYARDS CORP	DE			X	X					08/30/91	
TRANS FINANCIAL BANCORP INC	KY					X				11/15/90	AMEND
TUSCARORA PLASTICS INC	PA			X	X					08/26/91	
TVI CORP	MD								NO ITEMS	08/28/91	
ULTIMAP CORPORATION /MN/	MN								NO ITEMS	07/08/91	AMEND
UNITED MAGAZINE CO	OH					X				06/11/91	AMEND
UNITED STATES FILTER CORP	DE	X		X	X					08/01/91	AMEND
USAA REAL ESTATE INCOME INVESTMENTS II L	TX				X	X				08/20/91	
UST FASTBACS 1988-B GRANTOR TRUST	MA								NO ITEMS	08/20/91	
VALHI INC /DE/	DE			X	X					08/29/91	
VERIT INDUSTRIES	CA	X			X					06/18/91	AMEND
VERSAR INC	DE	X			X					06/20/91	AMEND
WAHLCO ENVIRONMENTAL SYSTEMS INC	DE	X			X					08/16/91	
WASHINGTON CORP	MD		X							08/16/91	
WESPERCORP	CA					X				08/30/91	
WESTERN FEDERAL SAVINGS & LOAN ASSOCIATI								X		08/26/91	
WILLIAMS INDUSTRIES INC	VA				X	X				07/16/91	
ZENOX INC	DE	X			X	X				06/29/91	
ZENOX INC	DE				X	X				08/27/91	
1ST NATIONAL FILM CORP	CO					X				08/03/91	AMEND
AMERICAN ASSET MANAGEMENT CORP	NJ			X	X					08/30/91	
BAR HARBOR BANKSHARES	ME			X						09/03/91	
BIOCONTROL TECHNOLOGY INC	PA	X		X	X					08/14/91	
BOLAR PHARMACEUTICAL CO INC	NY				X					08/27/91	
CALSTAR INC	MN			X	X					08/29/91	
CENTOCOR INC	PA			X						09/04/91	
CHARTER GOLF INC	DE					X				08/27/91	AMEND
ENEX RESOURCES CORP	CO	X			X					08/08/91	
ENTERGY CORP	FL				X					08/29/91	
EXESS INC	DE				X	X				08/26/91	
FIRST WESTERN FINANCIAL CORP	DE			X	X					08/28/91	
FLEET NORSTAR FINANCIAL GROUP INC	RI			X	X					08/16/91	
FOOTHILL INDEPENDENT BANCORP	CA			X	X					08/22/91	
HOLNAM INC	DE			X						08/23/91	
HOME INTERSTATE BANCORP	CA			X	X					08/27/91	
IES INDUSTRIES INC	IA					X				07/01/91	AMEND
KOALA TECHNOLOGIES CORP /CA/	DE	X	X							08/12/91	AMEND
LEASING TECHNOLOGY INC	UT	X								08/28/91	
MARINE MIDLAND BANK N A					X	X				08/25/91	
MARINE MIDLAND CREDIT CARD TRUST 1990 A					X	X				08/15/91	
MARINE MIDLAND HOME EQUITY LOAN TRUST 19					X	X				08/15/91	
MARINE MIDLAND 1987-1 CARS SM TRUST	NY			X	X					08/15/91	
MARINE MIDLAND 1988-1 CARS R TRUST	NY			X	X					08/15/91	
MARINE MIDLAND 1988-2 CARS R TRUST	NY			X	X					08/15/91	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
MARINE MIDLAND 1989 1 CARS R TRUST	NY					X	X			08/15/91	
MARINE MIDLAND 1989-2 CARS R TRUST	NY					X	X			08/15/91	
MERRIMACK BANCORP INC	DE					X				09/04/91	
MORRISON KNUDSEN CORP	DE					X				08/27/91	
MORRISON KNUDSEN CORP	DE					X				09/05/91	
NEW ORLEANS PUBLIC SERVICE INC	LA					X				08/29/91	
O CHARLEYS INC	TN						X			08/23/91	AMEND
PLAINS PETROLEUM CO	DE	X					X			08/23/91	
QANTEL CORP /NY/	NY					X				08/29/91	
REPUBLIC FEDERAL SAVINGS & LOAN ASSOCIAT	CA					X	X			08/25/91	
ROBINSON NUGENT INC	IN					X				08/28/91	
SAN JUAN BASIN ROYALTY TRUST	TX					X	X			05/23/91	
SIMONE L J INC	DE	X					X			08/23/91	
SOUTHWEST FOOD PRODUCTS INC	CO		X			X	X			08/23/91	
STAR RESOURCES INC /DE/	DE					X	X			07/19/91	AMEND
STERLING BANCORP	NY					X	X			09/05/91	
SUPER FOOD SERVICES INC	DE					X				08/19/91	
SYSTEM ENERGY RESOURCES INC	AR					X				08/29/91	
UNITED STATES FILTER CORP	DE					X	X			08/29/91	
VISUAL INDUSTRIES INC	DE					X				09/05/91	
WITTER DEAN CORNERSTONE FUND I	NY					X				08/26/91	