

# sec news digest

Issue 87-8

JAN 14 1987

January 13, 1987

U.S. SECURITIES AND  
EXCHANGE COMMISSION

## INVESTMENT COMPANY ACT RELEASES

### OHIO NATIONAL LIFE ASSURANCE CORPORATION

An order has been issued to Ohio National Life Assurance Corporation, et al., granting exemptions from Sections 2(a)(32), 22(c), 27(c)(1) and 27(d) of the Act, and from Rule 6e-3(T)(b)(12), (b)(13), (c)(2) and (c)(4), and Rule 22c-1 to issue flexible premium variable life insurance contracts, as defined in paragraph (c)(1) of Rule 6e-3(T), which provide for the waiver of future premiums upon disability of the insured and for a contingent deferred administrative expense charge. (Rel. IC-15521 - Jan. 6)

### INVESTORS LIFE INSURANCE COMPANY OF NORTH AMERICA

A notice has been issued giving interested persons until February 2 to request a hearing on an application filed by Investors Life Insurance Company of North America, CIGNA Separate Account I, Life Insurance Company of North America, and INA Security Corporation requesting an order to permit holders of Group Fixed Annuity Contracts to exchange their contracts for the individual flexible premium deferred variable annuity contracts which are offered by CIGNA Separate Account I. (Rel. IC-15522 - Jan. 6)

### THE MINNESOTA MUTUAL LIFE INSURANCE COMPANY

An order has been issued exempting The Minnesota Mutual Life Insurance Company, Minnesota Mutual Variable Life Account, MIMLIC Series Fund, Inc., and MIMLIC Sales Corporation from the provisions of Sections 2(a)(32), 2(a)(35), 9(a), 13(a), 15(a), 15(b), 22(c), 22(d), 22(e), 26(a), 27(a), 27(c) and 27(d) of the Investment Company Act and Rules 6e-2(b)(1), (b)(12)(i), (b)(13)(i), (b)(13)(ii), (b)(13)(iii), (b)(13)(iv), (b)(13)(v), (b)(15), (c)(1) and (c)(4), and 22c-1 in connection with the issuance of certain scheduled premium variable life insurance contracts. (Rel. IC-15523 - Jan. 7)

## HOLDING COMPANY ACT RELEASES

### AMERICAN ELECTRIC POWER COMPANY, INC.

An order has been issued authorizing American Electric Power Company, Inc. (AEP), a registered holding company, to acquire 80,000 shares of common stock, \$.10 par value, of Integrated Communications Systems, Inc. at \$25 a share for a total cash consideration of \$2 million. (Rel. 35-24295 - Jan. 8)

### NATIONAL FUEL GAS COMPANY

An order has been issued authorizing National Fuel Gas Company, a registered holding company, to amend its Restated Certificate of Incorporation to increase the number of authorized shares of its common stock from 20 million shares to 100 million shares and to delete all references to the 9.20% Series of preferred stock, as that preferred stock has been redeemed. (Rel. 35-24296 - Jan. 8)

## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

### UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until January 28 to comment on the application of the Midwest Stock Exchange for unlisted trading privileges in 25 unlisted securities under Section 12(f)(1)(C) of the Securities Exchange Act of 1934. (Rel. 34-23967)

## SELF-REGULATORY ORGANIZATIONS

### IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

The National Association of Securities Dealers, Inc. filed a proposed rule change (SR-NASD-86-36) that became effective upon filing under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The proposed amendment to the Resolution of the NASD Board of Governors following Section 4 of the Code of Arbitration Procedure increases the honoraria paid to arbitrators. (Rel. 34-23965)

### ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission granted accelerated approval to a proposed rule change filed by the New York Stock Exchange (SR-NYSE-86-27) to extend to January 17, 1987 the stock options pilot program providing for expiration months, including two near-term months, instead of quarterly expiration cycles. (Rel. 34-23966)

## 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 PLAYTRONICS CORP. 418 S SECOND ST. MANKATO, MN 56001 (507) 387-2212 - 1,380,000 (\$1,380,000) COMMON STOCK. 120,000 (\$120) WARRANTS, OPTIONS OR RIGHTS. 120,000 (\$144,000) COMMON STOCK. UNDERWRITER: HAYNE MILLER SWEARINGEN & GLORE INC. (FILE 33-11078-C - DEC. 24) (BR. 11 - NEW ISSUE)
- S-6 MINT SHORT INTERMEDIATE SERIES 3, ONE NEW YORK PLZ. C/O MOSELEY SECURITIES CORP. NEW YORK, NY 10004 - 10,000 (\$10,000,000) UNIT INVESTMENT TRUST. DEPOSITOR: BRADFORD JC & CO, GLICKENHAUS & CO, LEBENTHAL & CO INC. MOSELEY SECURITIES CORP. RAYMOND JAMES & ASSOCIATES INC. (FILE 33-11124 - JAN. 05) (BR. 17 - NEW ISSUE)
- S-6 MINT SHORT INTERMEDIATE SERIES 4, ONE NEW YORK PLZ. C/O MOSELEY SECURITIES CORP. NEW YORK, NY 10004 - 10,000 (\$10,000,000) UNIT INVESTMENT TRUST. DEPOSITOR: BRADFORD JC & CO, GLICKENHAUS & CO, LEBENTHAL & CO INC. MOSELEY SECURITIES CORP. RAYMOND JAMES & ASSOCIATES INC. (FILE 33-11125 - JAN. 05) (BR. 17 - NEW ISSUE)
- S-11 HUTTON F F MORTGAGE CAPITAL INC. 6230 TEXAS COMMERCE TWR. HOUSTON, TX 77002 - 1,000,000,000 (\$1,000,000,000) MORTGAGE BONDS. (FILE 33-11126 - JAN. 05) (BR. 18 - NEW ISSUE)
- N-1A FRANKLIN INVESTMENT TRUST, 777 MARINERS ISLAND BLVD. SAN MATEO, CA 94404 (415) 570-3000 - INDEFINITE SHARES. (FILE 33-11136 - JAN. 06) (BR. 18 - NEW ISSUE)
- S-18 CAPITAL VENTURES INC /DE/. 3 HANOVER SQ STE 18F. NEW YORK, NY 11104 (212) 509-4040 - 1,500,000 (\$150,000) COMMON STOCK. 1,650,000 (\$247,500) COMMON STOCK. 1,650,000 (\$825,000) COMMON STOCK. 150,000 (\$18,000) COMMON STOCK. 150,000 (\$15) WARRANTS, OPTIONS OR RIGHTS. (FILE 33-11146-NY - DEC. 30) (BR. 12 - NEW ISSUE)
- S-6 MIVFFN TAX EXEMPT UNIT TRUST SERIES 413, 333 W WACKER DR. C/O JOHN NUVEEN & CO INC. CHICAGO, IL 60606 - INDEFINITE SHARES. (FILE 33-11197 - JAN. 05) (BR. 22 - NEW ISSUE)
- S-6 MIVFFN TAX EXEMPT UNIT TRUST INSURED SERIES 109, 333 W WACKER DR. C/O JOHN NUVEEN & CO INC. CHICAGO, IL 60606 - INDEFINITE SHARES. (FILE 33-11198 - JAN. 05) (BR. 18 - NEW ISSUE)
- S-6 MUNICIPAL INVT TR FD FOUR HUNDRED NINETEENTH MON PAY SER. ONE LIBERTY PLZ 21ST FL. C/O MERRILL LYNCH PIERCE FENNER & SMITH. NEW YORK, NY 10080 - INDEFINITE SHARES. (FILE 33-11199 - JAN. 05) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND NINETY SECOND INSURED SERIES, ONE LIBERTY PLZ 21ST FL. C/O MERRILL LYNCH PIERCE FENNER & SMITH. NEW YORK, NY 10080 - INDEFINITE SHARES. (FILE 33-11200 - JAN. 05) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND MULTISTATE SERIES 20, ONE LIBERTY PLZ 21ST FL. C/O MERRILL LYNCH PIERCE FENNER & SMITH. NEW YORK, NY 10080 - INDEFINITE SHARES. (FILE 33-11201 - JAN. 05) (BR. 17 - NEW ISSUE)

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

		FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
ALLIED NURSING CARE INC	COM			3,714	01935910	
HEALTHCORP INC		13D	12/22/86	54.4	0.0	NEW
ALPHA 1 BIOMEDICALS INC	COM			155	02091010	
FOX LOUIS J		13D	12/23/86	5.4	0.0	NEW
ALPHA 1 BIOMEDICALS INC	COM			200	02091010	
SAMET ROGER H		13D	12/23/86	6.6	0.0	NEW
BAIRD CORP	COM			157	05706810	
FUNDAMENTAL ASSOC LTD ET AL		13D	1/ 2/87	7.1	5.9	UPDATE
BEAMAN CORP	COM			280	07377910	
PEARCE JAMES T JR		13D	12/19/86	10.6	9.1	UPDATE
BRAE CORP	COM			2,138	10480210	
LEUCADIA NATIONAL CORP ET AL		13D	12/29/86	49.7	52.9	UPDATE
C O M B CO	COM			2,164	12614310	
JACOBS IRWIN L		13D	11/20/86	12.1	10.8	UPDATE
CALPROP CORP DEL	COM			988	13135210	
ZACCAGLIN VICTOR ET AL		13D	12/19/86	28.7	27.8	UPDATE
CHURCHILL DOWNS INC	COM			22	17148410	
BIDWELL CHARLES W JR		13D	12/18/86	5.7	5.5	UPDATE
CHURCHILL DOWNS INC	COM			27	17148410	
BROWN J GRAHAM FOUNDATION		13D	12/18/86	7.0	7.0	UPDATE
CHURCHILL DOWNS INC	COM			20	17148410	
GALBREATH JOHN W		13D	12/18/86	5.1	6.1	UPDATE
CHURCHILL DOWNS INC	COM			112	17148410	
JONES WARNER L JR ET AL		13D	12/18/86	29.1	29.5	UPDATE
CHURCHILL DOWNS INC	COM			22	17148410	
WELLS FAMILY PARTNERSHIP		13D	12/18/86	5.8	5.3	UPDATE
COMSHARE INC	COM			153	20591210	
CRANDALL RICHARD L		13D	12/ 3/86	5.7	7.4	UPDATE
COMPUTER IDENTICS CORP	COM			486	20591810	
EBERSTADT FLEMING INC ET AL		13D	12/24/86	9.6	8.7	UPDATE
COOPER DEV CO	COM			1,561	21665510	
KRUTTSCHNITT THEODORE H III		13D	12/19/86	5.3	0.0	NEW
CUSTOM ENERGY SVCS INC	COM			750	23203010	
NEW JERSEY NATL CORP		13D	12/23/86	5.8	0.0	NEW

## ACQUISITIONS REPORTS CONT.

ENNCITE CONTROL JORGENSEN CHRISTINE	COM	13D	12/12/86	3,022 6.0	29336810 0.0	NEW
ENNCITE CONTROL JORGENSEN PAUL	COM	13D	11/18/86	2,775 6.2	29336810 6.8	NEW
ENNCITE CONTROL JORGENSEN PAUL	COM	13D	11/18/86	2,775 6.2	29336810 6.8	UPDATE
ENVIROPACT INC HENSLEY GERALD M	COM	13D	12/31/86	130 5.3	29391410 0.0	NEW
ENVIROPACT INC KING EDWARD C JR	COM	13D	11/ 7/86	622 25.1	29391410 0.0	NEW
ENVIROPACT INC TOSTANDSKI JOHN E	COM	13D	11/ 7/86	622 25.1	29391410 0.0	NEW
EXAP CORP ROHM CO LTD	COM	13D	12/24/86	4,989 81.5	30064510 0.0	NEW
GATES LEARJET CORP GATES CORPORATION	COM	13D	12/26/86	7,841 64.8	36741010 64.8	UPDATE
HERITAGE ENTMT INC DEL GOLDMAN RICHARD M	COM	13D	10/17/86	110 2.8	42722710 3.0	UPDATE
HERITAGE ENTMT INC DEL POLISKIN ARNOLD S	COM	13D	10/17/86	67 1.7	42722710 1.9	UPDATE
INTEGRATED SOFTWARE SYS CO GTD MERGE/COMPUTER ASSOC INTL	COM	13D	12/ 8/86	5,375 97.0	45791410 73.4	UPDATE
INTERLAKE CORP MUTUAL SHARES CORP ET AL	COM	13D	11/26/86	901 7.8	45870210 6.8	UPDATE
INVESTMENT LIFE & TR MULL SC PETERSON JAMES D ET AL	COM	14D-1	1/ 2/87	1,444 77.4	46139810 24.7	UPDATE
LEASEWAY TRANSN CORP D'NEILL HUGH III ET AL	COM	13D	12/23/86	1,182 12.3	52206610 15.3	UPDATE
MAY PETE INC HALL CRAIG ET AL	COM	13D	12/31/86	4,127 28.2	57778810 15.1	UPDATE
MORSE SHOE INC EDELMAN ASHER B. ET AL	COM	13D	12/29/86	402 7.4	61907510 6.6	UPDATE
NORTHWESTERN STL & WIRE CO LEBOW BENNETT S	COM	13D	12/24/86	4,323 57.6	66836710 0.0	NEW
ORBANCO FINL SVCS CORP COURTEMANCHE CRAIG F	COM	13D	12/11/86	753 25.4	68555110 9.0	UPDATE
ORBANCO FINL SVCS CORP COURTEMANCHE JACK L	COM	13D	12/11/86	278 9.4	68555110 9.4	UPDATE
ORBANCO FINL SVCS CORP COURTEMANCHE LOUIS E JR	COM	13D	12/11/86	50 1.7	68555110 0.0	NEW
ORBANCO FINL SVCS CORP HAINDL CORP	COM	13D	12/11/86	292 9.8	68555110 9.9	UPDATE
ORBANCO FINL SVCS CORP MCNAMARA CAROLYN	COM	13D	12/11/86	159 5.4	68555110 6.2	UPDATE
PACIFIC NORTHWEST LIFE INS LAURENTIAN GROUP CORP ET AL	COM	13D	12/26/86	188 18.8	69468210 0.0	NEW
PEEK N PEAK RECREATION INC CROSS VINCENT L	COM	13D	12/23/86	47 5.0	70538210 0.0	NEW