

sec news digest

Issue 86-227

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U.S. SECURITIES AND
EXCHANGE COMMISSION

INVESTMENT COMPANY ACT RELEASES

BT INVESTMENT TRUST

A notice has been issued giving interested persons until December 15 to request a hearing on an application filed by BT Investment Trust for an order to permit it to maintain excess variation margin with its futures commission merchants when it engages in futures contracts. (Rel. IC-15423 - Nov. 20)

THE SEARS INVESTMENT TRUST, DUAL VALUE SERIES I

An order has been issued on an application of the Sears Investment Trust, Dual Value Series I, subsequent series of the Dual Value Series and similar series of the Sears Investment Trust (Trusts), certain Dean Witter mutual funds (Funds), and Dean Witter Reynolds Inc., permitting the Trusts to invest in underlying Fund shares, and granting confidential treatment to Dean Witter's profit and loss statements. (Rel. IC-15424 - Nov. 21)

MELLON BANK, N.A.

A notice has been issued giving interested persons until December 16 to request a hearing on an application of Mellon Bank, N.A. for an order to permit it, as custodian or subcustodian, to deposit securities and other assets of U.S. registered investment companies with Pictet & Cie, Geneva, S.A., a Swiss banking institution. (Rel. IC-15425 - Nov. 21)

RESOURCES GROWTH FUND, INC.

An order has been issued declaring that Resources Growth Fund, Inc. has ceased to be an investment company. (Rel. IC-15426 - Nov. 21)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

An order has been issued granting the application of the Philadelphia Stock Exchange for unlisted trading privileges in the common stock of one issue which is listed and registered on one or more other national securities exchanges and is reported in the consolidated transaction reporting system. (Rel. 34-23831)

UNLISTED TRADING SOUGHT

Notices have been issued giving interested persons until December 12 to comment on the application of the following stock exchanges for unlisted trading privileges in the specified number of issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system: The Philadelphia Stock Exchange - one issue. (Rel. 34-23832); and the Cincinnati Stock Exchange - one issue. (Rel. 34-23833)

SELF-REGULATORY ORGANIZATIONS

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

The Municipal Securities Rulemaking Board filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The proposed rule change (SR-MSRB-86-14) provides an interpretation of Rules G-12 on uniform practice and G-15 on confirmation, clearance and settlement of customer transactions that clarifies the date as of which a notice of call is deemed to be published under the rules. (Rel. 34-23834)

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 MARLIN ENTERPRISES INC. 803 WASHINGTON MUTUAL BLDG. SPOKANE, WA 99201 (509) 456-8711 - 3,500,000 (\$350,000) COMMON STOCK. UNDERWRITER: CRABLE SECURITIES INC. (FILE 33-10031-S - NOV. 07) (BR. 11 - NEW ISSUE)
- S-3 STALEY CONTINENTAL INC. 1701 GOLF RD. ONE CONTINENTAL TOWERS, ROLLING MEADOWS, IL 60008 (312) 981-1696 - 4,600,000 (\$140,875,000) COMMON STOCK. (FILE 33-10060 - NOV. 13) (BR. 13)
- S-1 GMAC 1986 F GRANTOR TRUST. 3044 W GRAND BLVD. DETROIT, MI 48202 (313) 556-5000 - 376,967,356 (\$326,962,356.49) EQUIPMENT TRUST CERTIFICATES. UNDERWRITER: FIRST BOSTON CORP, MERRILL LYNCH CAPITAL MARKETS, MORGAN STANLEY & CO INC, SALOMON BROTHERS INC. (FILE 33-10061 - NOV. 14) (BR. 13 - 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. DEPOSITOR: DEAN WITTER REYNOLDS INC, MERRILL LYNCH PIERCE FENNER & SMITH INC, PAINWEBBER INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN BROTHERS INC. (FILE 33-10062 - NOV. 14) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND NINETIETH INSURED SERIES, ONE LIBERTY PLZ 21ST FL, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. DEPOSITOR: DEAN WITTER REYNOLDS, MERRILL LYNCH PIERCE FENNER & SMITH INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN BROTHERS INC. (FILE 33-10063 - NOV. 14) (BR. 17 - NEW ISSUE)
- S-6 CORPORATE INCOME FUND HIGH YIELD SERIES 10, ONE LIBERTY PLZ 21ST FL, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. DEPOSITOR: MERRILL LYNCH PIERCE FENNER & SMITH INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN BROTHERS INC. (FILE 33-10064 - NOV. 14) (BR. 22 - NEW ISSUE)
- S-3 US WEST FINANCIAL SERVICES INC. 6200 S QUEBEC ST STE 330, ENGLEWOOD, CO 80111 (303) 773-2363 - 500,000,000 (\$500,000,000) STRAIGHT BONDS. UNDERWRITER: MERRILL LYNCH CAPITAL MARKETS. (FILE 33-10065 - NOV. 14)
- S-6 MUNICIPAL INVT TR FD FOUR HUNDRED FOURTEENTH MON PAY SERIES, ONE LIBERTY PLZ 21ST FL, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. (FILE 33-10066 - NOV. 14) (BR. 17 - NEW ISSUE)
- S-6 CORPORATE INCOME FUND CASH CR ACCRETION BOND SERIES-10, ONE LIBERTY PLZ 21ST FL, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. DEPOSITOR: MERRILL LYNCH PIERCE FENNER & SMITH INC, PAINWEBBER INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN BROTHERS INC, WITTER DEAN REYNOLDS INC. (FILE 33-10067 - NOV. 14) (BR. 17 - NEW ISSUE)
- S-4 CINTAS CORP. 11255 REED HARTMAN HWY, CINCINNATI, OH 45241 (513) 489-4000 - 6,520,840 (\$316,260,740) COMMON STOCK. (FILE 33-10070 - NOV. 14) (BR. 7)
- S-18 NATIONAL EXECUTIVE VENTURES INC. 512 7TH AVE 21ST FL, NEW YORK, NY 10018 (212) 764-6101 - 150,000 (\$112,500) COMMON STOCK. 1,800,000 (\$2,700,000) COMMON STOCK. UNDERWRITER: NATIONAL EXECUTIVE VENTURES INC. (FILE 33-10117-NY - NOV. 10) (BR. 12 - NEW ISSUE)
- N-2 ATALANTA SOSNOFF FOCUS FUND INC. 499 PARK AVE, C/O ATALANTA SOSNOFF CAPITAL CORP, NEW YORK, NY 10022 (212) 755-2800 - 11,500,000 (\$115,000,000) COMMON STOCK. UNDERWRITER: DREXEL BURNHAM LAMBERT INC. (FILE 33-10158 - NOV. 13) (BR. 17 - NEW ISSUE)
- S-1 CARDIO PACF MEDICAL INC. 2833 N FAIRVIEW AVE, ST PAUL, MN 55113 (612) 483-6787 - 885,500 (\$664,125) COMMON STOCK. 88,550 WARRANTS, OPTIONS OR RIGHTS. 88,500 (\$79,695) COMMON STOCK. (FILE 33-10162 - NOV. 14) (BR. 3)
- S-1 AM CARLF TV INDUSTRIES INC. 1 AM DRIVE, MILFORD SQUARE, PA 18935 (215) 536-1354 - 2,750,000 (\$5,500,000) COMMON STOCK. 2,750,000 (\$8,250,000) COMMON STOCK. (FILE 33-10163 - NOV. 14) (BR. 9)

- S-1 MDT CORP /DE/, 2300 205TH ST, TORRANCE TECHNOLOGY CTR, TORRANCE, CA 90503
(213) 618-9769 - 200,000 (\$1,400,000) COMMON STOCK. 1,006,000 (\$7,042,000)
COMMON STOCK. UNDERWRITER: LAIDLAW ADAMS & PECK INC. (FILE 33-10165 - NOV. 14)
(BR. 8 - NEW ISSUE)
- S-6 INSURED MUNICIPAL SECURITIES TRUST 26TH DISCOUNT SERIES, 55 WATER ST,
C/O BEAR STEARNS & CO INC, NEW YORK, NY 10041 - 16,000 (\$11,200,000)
UNIT INVESTMENT TRUST. DEPOSITOR: BEAR STEARNS & CO INC. (FILE 33-10166 - NOV. 14)
(BR. 16 - NEW ISSUE)
- S-2 CALIFORNIA JOCKEY CLUB, 2121 S EL CAMINO REAL, STE 506, SAN MATEO, CA 94403
(415) 349-2562 - 24,000,000 (\$24,000,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE
33-10167 - NOV. 14) (BR. 11 - NEW ISSUE)
- S-8 CENTRAL LOUISIANA ELECTRIC CO INC, 2030 DONAHUE FERRY RD, PINEVILLE, LA 71360
(318) 484-7400 - 9,600,000 (\$9,600,000) OTHER SECURITIES INCLUDING VOTING TRUST,
185,000 COMMON STOCK. (FILE 33-10169 - NOV. 14) (BR. 7)
- S-3 UNITED JERSEY BANKS, 301 CARNEGIE CENTER, P O BOX 2066, PRINCETON, NJ 08543
(609) 987-3200 - 228,502 (\$1,601,800) COMMON STOCK. 716,514 (\$10,153,000)
COMMON STOCK. (FILE 33-10170 - NOV. 14) (BR. 1)
- S-3 PUBLIC SERVICE CO OF COLORADO, 550 15TH ST, DENVER, CO 80202 (303) 571-7511 -
150,000,000 (\$150,000,000) MORTGAGE BONDS. (FILE 33-10171 - NOV. 14) (BR. 8)
- S-3 PUNTA GORDA ISLES INC, 1625 WEST MARION AVE, PUNTA GORDA, FL 33950 (813) 637-3881 -
8,715,480 (\$13,073,220) COMMON STOCK. (FILE 33-10173 - NOV. 14) (BR. 6)
- S-11 LANDMARK FINANCIAL CORP, 1220 MARKET BLDG STE 7000A, WILMINGTON, DE 19801
(203) 275-6800 - 500 (\$50,000,000) PREFERRED STOCK. (FILE 33-10175 - NOV. 14) (BR. 1)
- S-1 SOUTHWARK NACO ACCEPTANCE CORP, 1601 LBJ FRWY STE 800, DALLAS, TX 75234
(214) 241-8787 - 75,000,000 (\$75,000,000) STRAIGHT BONDS, UNDERWRITER:
DREXEL BURNHMAN LAMBERT INC. (FILE 33-10176 - NOV. 14) (BR. 12 - NEW ISSUE)
- S-3 TERA CORP, 2150 SHATTUCK AVE, BERKELEY, CA 94704 (415) 845-5200 - 453,477
(\$1,983,961.80) COMMON STOCK. (FILE 33-10178 - NOV. 14) (BR. 9)
- S-8 WASHINGTON NATIONAL CORP, 1630 CHICAGO AVE, EVANSTON, IL 60201 (312) 570-5500 -
200,000 (\$6,475,000) COMMON STOCK. (FILE 33-10179 - NOV. 14) (BR. 10)
- S-4 TWO PESOS INC, 3657 BRIAR PARK STE 111, HOUSTON, TX 77042 (713) 781-0067 - 425,000
(\$3,187,500) COMMON STOCK. 125,000 (\$427,500) COMMON STOCK. 300,000 (\$1,800,000)
COMMON STOCK. (FILE 33-10182 - NOV. 14) (BR. 11 - NEW ISSUE)
- S-3 HOME MAC MORTGAGE SECURITIES CORP, 1110 VERMONT AVE NW, C/O STE 510, WASHINGTON, DC
20005 (202) 955-8100 - 88,545,000 (\$88,545,000) MORTGAGE BONDS. (FILE 33-10183 -
NOV. 14) (BR. 12)
- S-18 UNISON TECHNOLOGY INC, 410 ROUSER RD, CORADPOLIS, PA 15108 (412) 269-1700 - 828,000
(\$4,140,000) COMMON STOCK. 207,000 (\$1,242,000) COMMON STOCK. 82,800 (\$82)
WARRANTS, OPTIONS OR RIGHTS. 82,800 (\$496,800) COMMON STOCK. (FILE 33-10184 -
NOV. 14) (BR. 10 - NEW ISSUE)
- S-4 SUFFIELD FINANCIAL CORP, 66 N MAIN ST, SUFFIELD, CT 06078 (203) 668-1261 -
3,134,601 (\$55,639,168) COMMON STOCK. (FILE 33-10189 - NOV. 14) (BR. 1)
- S-3 PAINE WEBBER GROUP INC, 1285 AVENUE OF THE AMERICAS, NEW YORK, NY 10019
(212) 713-2000 - 4,000,000 (\$133,000,000) COMMON STOCK. (FILE 33-10190 - NOV. 14)
(BR. 12)
- S-1 SUN MICROSYSTEMS INC, 2550 GARCIA AVE, MOUNTAIN VIEW, CA 94043 (415) 960-1300 -
150,000 (\$7,700,000) COMMON STOCK. 4,622,500 (\$83,205,000) COMMON STOCK. (FILE
33-10192 - NOV. 17) (BR. 10)
- S-3 TALLEY INDUSTRIES INC, 2702 N 44TH ST, PHOENIX, AZ 85008 (602) 957-7711 - 1,200,000
(\$23,400,000) COMMON STOCK. (FILE 33-10193 - NOV. 14) (BR. 10)
- N-1A SHEARSON LEHMAN ASSET ALLOCATION FUND LP, TWO WORLD TRADE CTR, NEW YORK, NY 10048
(212) 321-7155 - INDEFINITE SHARES. (FILE 33-10197 - NOV. 17) (BR. 18 - NEW ISSUE)
- N-1A SHEARSON LEHMAN OHIO MUNICIPALS, TWO WORLD TRADE CTR, NEW YORK, NY 10048
(212) 321-7155 - INDEFINITE SHARES. (FILE 33-10198 - NOV. 17) (BR. 18 - 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
ABTS INC GOOD BANKS H	COM	13D	89 7.4	00078610 7.3	UPDATE
BENCH CRAFT INC UNIVERSAL FURNITURE INDS	COM	13D	1,466 39.1	08159010 37.4	UPDATE
BRADLEY REAL ESTATE TR FLATLEY THOMAS J ET AL	COM	13D	299 13.3	10458310 11.0	UPDATE
BRAND INSULATIONS INC HARRIS IRVING B ET AL	COM	13D	1,127 27.4	10525010 33.6	UPDATE
CASEYS GEN STORES INC CARLSON WALTER J	COM	13D	2,945 25.8	14752810 25.7	RYSION
COMPANIA BOLIVIANA DE ENERGI MACKENZIE DONALD	COM	13D	348 11.6	20442510 0.0	NEW
EASTERN AIR LINES INC EASTERN AIR LINES ALPA ET AL	COM	13D	0 0.0	27619110 0.0	NEW
FOX PHOTO INC EASTMAN KODAK CO ET AL	COM	14D-1	1,314 41.4	35146910 0.0	NEW
HAYDS ALBION CORP HARVARD INDS	COM	14D-1	0 0.0	42075810 0.0	UPDATE
ICN PHARMACEUTICAL DEL DISCOVISION ASSOC	COM	13D	0 0.0	44929010 6.3	UPDATE
OCILLA INDS INC CHRIST ANTHONY C	COM	13D	0 0.0	67555910 24.2	UPDATE
PERINI CORP HARRIS ASSOCIATES INC	COM	13D	535 16.5	71383910 19.2	UPDATE
PLACER DEV LTD CAISSE DE DEPOT DU QUEBEC	COM	13D	3,116 7.2	72605610 7.7	UPDATE
PRINCEVILLE DEV CORP SPINNER CORP ET AL	COM	14D-1	1,804 20.5	74251210 20.8	UPDATE
PRINCEVILLE DEV CORP SPINNER CORP ET AL	COM	14D-1	1,804 20.5	74251210 20.8	UPDATE
SFN CO INC SFN HOLDING CO	16 1/4% PFD SER A	14D-1	9,631 97.6	78415120 0.0	UPDATE
VERNITRON CORP SB HOLDING CORP	COM	14D-1	3,391 55.2	92435910 12.1	UPDATE