

sec news digest

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U.S. SECURITIES AND
EXCHANGE COMMISSION

June 16, 1982

RULES AND RELATED MATTERS

AMENDMENT OF RULES CONCERNING ACCESS TO FILES

The Commission has amended its rules concerning access to investigative files, to codify the authority of (a) the Director of the Division of Enforcement to grant access to such files in appropriate cases to receivers, special counsels, and other similar persons appointed in Commission enforcement proceedings, the Securities Investor Protection Corporation (SIPC), SIPC trustees, and counsel for SIPC trustees; and (b) officials in the Division of Enforcement and Regional Offices to discuss with the above persons information obtained in individual investigations. (Rel. 33-6409)

FOR FURTHER INFORMATION CONTACT: Alan Rosenblat at (202) 272-2428

COMMISSION ANNOUNCEMENTS

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of June 20, 1982. (Commission Meetings are announced separately in the News Digest)

Monday, June 21

- * Commissioner Evans will speak before the New York Chapter of Brigham Young University Management Society in New York City. The subject of his remarks will be Ethics in Business.

Tuesday, June 22

- * Commissioner Thomas will speak before the National Association of Accountants' Annual International Conference at the Sheraton Washington Hotel, Washington, D.C., at 9:00 a.m. Her speech is entitled "Reporting Cash Flows."

Wednesday, June 23

- * Commissioner Evans will speak before a group of business and community leaders at a gathering sponsored by the Maryland Republicans in Baltimore, Maryland. The subject of his remarks will be an overview of recent Commission actions.
- * Commissioner Thomas will speak before the International Bar Association at the University Club, New York City, at 12:30 p.m. The subject of her speech will be: "The Internationalization of Capital Markets: The SEC's Role."

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act (FOIA), has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporations will be made available beginning today (information in parentheses are the FOIA exemptions used to withhold certain material in the files): Burlington Industries Inc., Ralston Purina Company, Intext Inc., Borden Inc. and John Blair & Company (all exempted under 5 USC 552(b)(5)); Fairmont Foods Company (5 USC 552(b)(5) - additional material); PPG Industries, Inc. and Itel Corp. (no deletions); Pizza

Inns Inc. (5 USC 552(b)(7)(C)); Celanese Corporation (5 USC 552(b)(4), (b)(5), (b)(7)(B) and (C)); and First Commercial Banks Inc. (5 USC 552(b)(4), (5) and (6)). These files, and others made available previously, may be inspected at the Commission's Public Reference Room, Room 6101, 1100 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5506.

ADMINISTRATIVE PROCEEDINGS

KIDDER, PEABODY & CO., INC. AND ROBERT J. GULLA SANCTIONED

The Commission announced the institution of public administrative proceedings under the Securities Exchange Act of 1934 naming as respondents Kidder, Peabody & Co., Inc., a registered broker-dealer with its home office in New York City, and Robert J. Gulla, a vice-president of Kidder, Peabody and branch manager of its Providence, Rhode Island office. The Commission found that the respondents failed reasonably to supervise, with a view to preventing antifraud provisions, another person who committed such violations and was subject to their supervision. Specifically, the Commission found that the respondents failed to establish procedures for the personal delivery of customers' securities and a system for applying such procedures, which would reasonably be expected to prevent and detect, insofar as practicable, the misappropriation of such securities; and failed to reasonably discharge their duties and obligations under an operations rule of Kidder, Peabody, which prohibited salespersons from handling the receipt or delivery of customers' securities without the branch manager's approval.

Simultaneously, with the institution of proceedings, the Commission accepted Offers of Settlement in which the respondents, without admitting or denying the allegations, consented to the entry of Findings and an Order by the Commission which censured Registrant and ordered it to comply with certain undertakings and suspended Gulla from acting in any supervisory capacity for 30 days. (Rel. 34-18793)

CIVIL PROCEEDINGS

BLINDER, ROBINSON & CO. AND MEYER BLINDER ENJOINED

The Denver Regional Office announced that by a Memorandum Opinion and Order and Judgment, both dated June 8, the Honorable Richard P. Matsch, Judge, U.S. District Court for the District of Colorado, permanently enjoined Blinder, Robinson & Co., Inc., a Denver, Colorado broker-dealer (Blinder-Robinson), and its president, Meyer Blinder (Blinder), from further violations of certain of the antifraud and anti-manipulative provisions of the federal securities laws in connection with the sale or purchase of the securities of any issuer whatsoever, including the securities of American Leisure Corp. (ALC). The decision of the Court was entered after a trial. The Commission originally named certain other entities and individuals in its complaint but these defendants subsequently entered into consent decrees with the Commission and were not parties to the litigation.

The Court found, among other things, that, in connection with the early 1980 underwriting and distribution of the primary offering of ALC securities by Blinder-Robinson, Blinder-Robinson and Blinder violated the antifraud provisions of the federal securities laws in that: firm salesmen made material misstatements of fact to their customers, including predictions that ALC securities would open at a premium in the after-market, without any factual basis for their predictions; and they failed to disclose to their customers the frantic manipulations which resulted in the pretension that all of the ALC issue had been sold by the March 25, 1980 deadline. The Court also found that the after-market distribution of ALC securities lasted beyond March 25, 1980, the date of the purported closing of the offering, and that during this continuing after-market distribution of ALC securities, Blinder-Robinson and Blinder purchased and sold a large volume of ALC securities in violation of the antimanipulative provisions of the Exchange Act and rules thereunder.

The Court further found, among other things, that: Blinder and Blinder-Robinson, as the underwriter for the ALC offering on a best efforts, all or none basis, failed to promptly refund consideration received from purchasers when, on the specified deadline date, less than all of the securities had been sold, and less than the total

proceeds due the seller had been received, in violation of the antifraud provisions of the Exchange Act and rules thereunder; and Blinder-Robinson and Blinder transferred proceeds from the escrow account for the ALC offering prior to the occurrence of the all or none contingency on March 25, 1980, and failed to return purchasers' funds upon occurrence of the contingency, in violation of the escrow requirements of the Exchange Act and rules thereunder. (SEC v. Blinder-Robinson & Co., Inc., et al., U.S.D.C. Colorado, Civil Action No. 80-M-1125). (LR-9695)

INVESTMENT COMPANY ACT RELEASES

DEAN WITTER REYNOLDS INTERCAPITAL INC.

An order has been issued on an application of InterCapital Dividend Growth Securities Inc., InterCapital High Yield Securities Inc., InterCapital Income Securities Inc., InterCapital Industry-Valued Securities Inc., InterCapital Liquid Asset Fund Inc., InterCapital Natural Resource Development Securities Inc., InterCapital Tax-Exempt Securities Inc., InterCapital Tax-Free Daily Income Fund Inc., Active Assets Money Trust, Active Assets Tax-Free Trust, Active Assets Government Securities Trust and Sears U.S. Government Money Market Trust (collectively, the Funds), each of which is a management investment company registered under the Investment Company Act of 1940; Dean Witter Reynolds InterCapital Inc., investment adviser to the Funds; Dean Witter Reynolds Inc., distributor of certain of the Funds; Dr. Irwin Friend, John R. Haire, John J. Scanlon, and Albert T. Sommers, directors or trustees of the Funds; Dean Witter Reynolds Organization Inc.; and Sears, Roebuck and Co. (Sears), pursuant to Section 6(c) of the Act, declaring that certain natural persons shall not be deemed "interested persons" of the Funds or their investment adviser or principal underwriter within the meaning of Section 2(a)(19) of the Act solely by reason of their holding limited indirect interests in securities of Sears or certain of its subsidiaries. (Rel. IC-12489 - June 14)

FEDERATED OPTION INCOME FUND, INC.

An order has been issued pursuant to Section 8(f) of the Investment Company Act of 1940 declaring that Federated Option Income Fund, Inc. has ceased to be an investment company as defined in the Act. (Rel. IC-12491 - June 15)

DENVER PARTNERS I LIMITED PARTNERSHIP

An order has been issued on an application of Denver Partners I Limited Partnership, Denver Partners II Limited Partnership, Denver Partners III Limited Partnership and their general partner, Winthrop Financial Co., Inc., exempting the Partnerships from all provisions of the Investment Company Act of 1940. (Rel. IC-12492 - June 15)

HOLDING COMPANY ACT RELEASES

CONSOLIDATED NATURAL GAS COMPANY

A notice has been issued giving interested persons until July 8 to request a hearing on a proposal of Consolidated Natural Gas Company, a registered holding company, to increase, because of a stock split, the authorized number of common shares to be issued through December 31, 1983 to the Trustees of its Employee Stock Ownership Plan and to the Agent for its Dividend Reinvestment Plan from 780,153 shares of \$8 par value common stock to 1,560,306 shares of \$4 par value common stock. (Rel. 35-22534 - June 14)

SENECA RESOURCES CORPORATION

An order has been issued authorizing Seneca Resources Corporation, subsidiary of National Fuel Gas Company, to borrow up to a principal amount of \$25 million outstanding at any one time through March 1, 1983. The note would be secured by timber acreage and other interests of Seneca and unconditionally guaranteed by National. (Rel. 35-22535 - June 14)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

A rule change filed by the National Securities Clearing Corporation pursuant to Rule 19b-4 (SR-NSCC-82-9) has become effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934. NSCC has published the processing time schedules for both listed and over-the-counter activity and securities processing at its San Francisco clearing center. Publication of the proposal is expected to be made in the Federal Register during the week of June 14. (Rel. 34-18808)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed under Rule 19b-4 by the American Stock Exchange, Inc. (SR-Amex-81-15) to amend Amex Rule 30 to provide for the imposition of a fee for the violation of certain member firm periodic reporting requirements. (Rel. 34-18809)

MISCELLANEOUS

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES

A notice has been issued giving interested persons until July 9 to request a hearing on an application by The Equitable Life Assurance Society of the United States, pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an order exempting Applicant from the periodic reporting requirements under Sections 13 and 15(d) of the Exchange Act with respect to the operation of Separate Accounts Nos. 4 and 100. (Rel. 34-18807)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form, Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; if the registration statement is a New Issue; and [S] denoting SHELF REGISTRATION pursuant to Rule 415.

- (S-18) VISITING MEDICAL SERVICES, INC., 13228 S.W. 85th St., Miami, FL 33183 - 2,250,000 shares of common stock. Underwriter: Bunker Securities, Inc., 98 Cutter Mill Rd., Great Neck, NY 11021 (516) 466-3840. The company proposes to provide certain services to licensed physicians in the Miami-Fort Lauderdale, Florida area, in order to facilitate in-home medical visits thereby. (File 2-77935-A - June 9) (Br. 6 - New Issue)
- (S-18) WINDSOR PROPERTIES, The Globe Bldg., 9725 S.E. 36th St., Mercer Island, WA 98040 (206) 232-6957 - 10,000 units of limited partnership interest. Underwriter: Windsor Securities, Inc. (File 2-77973-S - June 10) (Br. 5 - New Issue)
- (S-1) COMANCHE OIL EXPLORATION, INC., One Petroleum Pl., Suite 204, Abilene, TX 79603 (915) 672-3952 - 11,500,000 shares of common stock. Underwriter: Engler & Budd Company, 7800 E. Berry Pl., Suite 200, Englewood, CO 80111 or 930 Midwest Plaza Bldg., 801 Nicollet Mall, Minneapolis, MN 55402. The company is engaged in oil and gas exploration, development and production. (File 2-78005 - June 14) (Br. 4 - New Issue)
- (S-2) FIRST AMERICAN CORPORATION, First American Center, Nashville, TN 37237 (615) 748-2000 - \$15 million of 8 debentures, due July 1, 1997. Underwriters: J.C. Bradford & Co., Equitable Securities Corporation, and Edward D. Jones & Co. (File 2-78008 - June 15) (Br. 1)

- (S-3) ALUMINIUM COMPANY OF AMERICA, 1501 Alcoa Bldg., Pittsburgh, PA 15219 (412) 553-4545 - \$250 million of debt securities and warrants to purchase debt securities. Underwriter: The First Boston Corporation. The company is a producer of aluminum products. (File 2-78009 - June 15) (Br. 6) [S]
- (S-6) THE FIRST TRUST OF INSURED MUNICIPAL BONDS, SERIES 84, 300 West Washington St., Chicago, IL 60606 - an indefinite number of units. Depositor: Clayton Brown & Associates, Inc. (File 2-78010 - June 15) (Br. 18 - New Issue)
- (S-3) FIRST NATIONAL CHARTER CORPORATION, 500 CharterBank Center, Kansas City, MO 64105 (816) 221-3200 - 100,000 shares of common stock. (File 2-78011 - June 10) (Br. 2)
- (S-14) FIRST FARMERS AND MERCHANTS CORPORATION, 816 South Garden St., Columbia, TN 38401 (615) 388-3145 - 175,000 shares of common stock. (File 2-78012 - June 15) (Br. 1 - New Issue)
- (S-14) CALUMET CITY BANCORP, INC., 925 Burnham Ave., Calumet City, IL 60409 (312) 862-1000 - 40,425 shares of common stock. (File 2-78013 - June 15) (Br. 2 - New Issue)
- (S-14) FIRST NATIONAL FINANCIAL CORPORATION, 201 Franklin St., Clarksville, TN 37040 (615) 647-1521 - 300,000 shares of common stock. (File 2-78014 - June 15) (Br. 1 - New Issue)
- (S-14) PEOPLES BANKING COMPANY OF CECIL COUNTY, 130 North St., Elkton, MD 21921 (301) 398-3900 - 50,000 shares of Class A common stock. (File 2-78015 - June 15) (Br. 2 - New Issue)
- (S-2) ICN PHARMACEUTICALS, INC., 222 North Vincent Ave., Covina, CA 91722 (213) 967-0771 - 500,000 shares of common stock. The company and its subsidiaries are engaged in the development, manufacture and sale of pharmaceutical and chemical products and services. (File 2-78016 - June 15) (Br. 4) [S]
- (S-3) GULF STATES UTILITIES COMPANY, 350 Pine St., Beaumont, TX 77701 (713) 838-6631 - 5,000,000 shares of capital stock. Underwriter: Salomon Brothers Inc. The company is engaged in generating and purchasing electric energy and distributing, transmitting and retailing such energy. (File 2-78017 - June 15) (Br. 8)
- (S-8) HASBRO INDUSTRIES, INC., 1027 Newport Ave., Pawtucket, RI 02861 (401) 726-4100 - 287,190 shares of common stock. (File 2-78018 - June 15) (Br. 4)
- (S-8) THE LUBRIZOL CORPORATION, 29400 Lakeland Blvd., Wickliffe, OH 44092 (216) 687-8500 - 400,000 common shares. The company develops, manufactures and markets chemical additives for the petroleum industry. (File 2-78019 - June 15) (Br. 2)
- (N-1) PHOENIX MUTUAL VARIABLE ACCUMULATION ACCOUNT, Hartford, CT 06115 (203) 278-1212 - an indefinite amount of individual variable accumulation annuity contracts. (File 2-78020 - June 15) (Br. 20 - New Issue)
- (S-3) RADIATION SYSTEMS, INC., 1501 Moran Rd., Sterling, VA 22170 (703) 450-5680 - 6,750 shares of common stock. (File 2-78021 - June 15) (Br. 7)

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.

ACQUISITION REPORTS CONT.

	FORM	EVENT DATE	SHRS (000) / % OWNED	CUSIP / PRIOR %	FILING STATUS
ASARCO INC M I M HOLDINGS LTD	COM 13D	5/ 6/82	5,158 19.8	04341310 17.9	UPDATE
ASSOCIATED COMPANIES INC FRANCIS R E ET AL	COMMON STOCK 13D	5/17/82	88 8.2	04554510 5.5	UPDATE
BAKER MICHAEL CORP CLARK JOHN C	COM 13D	6/ 1/82	59 6.4	05714910 0.0	NEW
BAKER MICHAEL CORP CUNDILL PETER & ASSOC LTD	COM 13D	6/ 1/82	67 7.3	05714910 13.7	UPDATE
BANK OF VIENNA JUHASZ MICHAEL S	COM 13D	6/10/82	13 11.5	06530090 0.0	NEW
BURGESS INDS INC VALLEY INDUSTRIES INC	COM 13D	6/ 7/82	1,500 78.4	12123210 59.2	UPDATE
CHEMICAL LEAMAN CORP DAKBROOK CONSOLIDATED ET AL	COM 13D	6/ 1/82	440 35.9	16374910 0.0	NEW
CLARK EQUIP CO GULF & WESTERN INDS INC ET AL	COM 13D	6/ 4/82	982 7.7	18139610 6.5	UPDATE
CLARY CORP LINK-WOOD CONSTRUCT SYS ET AL	COM 13D	5/28/82	92 5.2	18272010 0.0	NEW
CONTEMPORARY AMERICAN INVEST MAHER RAY A ET AL	COM 13D	6/29/81	121 10.2	21075690 0.0	NEW
FMI FINL CORP AMERICAN FINANCIAL CORP ET AL	COM 13D	6/ 3/82	11,560 100.0	30250110 98.6	UPDATE
FERRD CORP CRANE CO	COM 13D	6/ 9/82	1,581 20.5	31540510 19.4	UPDATE
FLOWER TIME INC GAYMARK ASSOCIATES ET AL	COM 13D	4/29/82	150 7.3	34349010 0.0	NEW
FROZEN FOOD EXPRESS INDS LDB CORP	COM 13D	5/28/82	407 38.3	35936010 37.1	UPDATE
HRT INDS INC GAYMARK ASSOCIATES ET AL	COM 13D	5/21/82	192 5.5	40426910 0.0	NEW
HEIN WERNER CORP JUSTRITE MFG CO ET AL	COM 13D	6/ 4/82	78 6.0	42300210 5.4	UPDATE
HELLER WALTER E INTL CORP ORION CAP CORP ET AL	COM 13D	6/ 1/82	691 5.8	42332910 5.2	UPDATE
HOLLY SUGAR CORP ARCANUM ONE PARTNERS	COM 13D	6/ 8/82	95 6.0	43609210 5.8	UPDATE
KALLESTAD LABS INC MONTEDISON ACQUIS CORP ET AL	COM 13D	6/ 1/82	634 20.6	48343110 0.0	NEW
MEANS SVCS INC ARA SERVICES/ARA SUB INC	COM 14D-1	6/10/82	1,138 92.0	58339310 5.5	UPDATE
NATIONAL FNDTN LIFE INS CO GENEVE CAPITAL GRP INC ET AL	COM 13D	6/ 3/82	46 4.8	63614610 5.1	UPDATE
NEXUS INDS INC NEUMAN JEFFREY L	COM 13D	5/12/82	0 0.0	65333010 6.3	UPDATE

ACQUISITION REPORTS CONT.

OLYMPIA BREWING CO CUNDILL PETER & ASSOC LTD	COM	13D	6/ 1/82	91 3.5	68145310 5.2	UPDATE
PROGRESSIVE BANCSHARES CORP WAILES R. PRESTON ET AL	COM	13D	6/ 1/82	339 51.0	74327890 0.0	NEW
SAUL B F REAL ESTATE INVT TR COLUMBIA SECS CO/WASH DC ET AL	COM	13D	6/ 8/82	863 14.3	80439610 13.3	UPDATE
SAUL B F REAL ESTATE INVT TR SAUL B F CO	COM	13D	6/ 8/82	1,061 17.6	80439610 17.0	UPDATE
SCOPE INC GESTETNER HOLDINGS LTD ET AL	COM	13D	4/26/82	243 20.0	80914610 20.0	UPDATE
SIERRACIN CORP SERVITEC INTL INC ET AL	COM	13D	5/21/82	1,309 36.3	82652010 39.3	UPDATE
SIMPLICITY PATTERN INC NCC ENERGY LIMITED	COM	13D	6/ 4/82	0 0.0	82887910 8.0	UPDATE
SIMPLICITY PATTERN INC WALTONS BOND LTD	COM	13D	6/ 4/82	0 0.0	82887910 4.5	UPDATE
SOVEREIGN CORP UNITED SVCS LIFE INS	COM	13D	6/ 2/82	1,075 14.3	84603710 13.3	UPDATE
SYSTEMS PLANNING CORP JUSTRITE MFG CO ET AL	COM	13D	6/ 7/82	78 5.3	87203210 5.3	UPDATE
THACKERAY CORP 14155 CORP ET AL	SH BEN INT	13D	5/24/82	1,500 29.4	88321710 22.0	UPDATE
TRANS WORLD CORP BASS ENTERPRISES PRD ET AL	PFD CONV	13D	6/ 4/82	333 10.3	89336440 11.7	UPDATE
TRITON GROUP AMERICAN FINANCIAL CORP ET AL	SH BEN INT	13D	6/ 2/82	13,628 35.7	89675510 30.7	UPDATE
TRITON GROUP RELiance GROUP HOLDINGS	SH BEN INT	13D	5/28/82	0 N/A	89675510 N/A	UPDATE
TRITON GROUP LTD RELiance GROUP HOLDINGS	PF A CV \$ 2.50	13D	5/28/82	0 N/A	89675520 N/A	UPDATE
WEHR CORP MANEGOLD ROBERT L ET AL	COM	13D	6/ 8/82	400 44.5	94859410 25.9	UPDATE
WYLY CORP HAEFNER WALTER & CAREAL HOLD A	COM NEW	13D	4/28/82	7,941 57.6	98307920 56.3	UPDATE

SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS

The following is a list of significant no-action and interpretative letters recently issued by the Divisions of Corporation Finance and Investment Management. These letters express the view of the Division with respect to 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 Section, Securities and Exchange Commission, Washington, D.C. 20549, or by making a request in person at the Public Reference Section, 1100 L Street, N.W., Room 6101, 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. Copies cost 10 cents per page.

DIVISION OF CORPORATION FINANCE

<u>Company</u>	<u>Act/Section/Rule or Release</u>	<u>Date Mailed</u>	<u>Public Availability Date</u>
Management Corporation of America	'33, §2(1)	3/8/82	4/8/82
Producers Funding Corporation	'33, §2(11)	3/9/82	4/9/82
District of Columbia Housing Finance Agency	'33, §3(a)(2)	3/25/82	4/26/82
Merrill Lynch, Pierce, Fenner & Smith, Inc.	'33, §3(a)(2)	3/31/82	5/3/82
General Steel Industries, Inc. & Lukens Steel Co.	'34, Rule 13e-3	3/9/82	4/9/82
The Milwaukee Company	'33, §2(1)	4/8/82	5/10/82
Braniff International Corp.	'33, §2(3)	4/30/82	5/31/82
The French Nationalization Law of 1982	'33, §2(3)	4/5/82	5/5/82
Collateral Investment Company	'33, §3(a)(2)	4/12/82	5/12/82
American Medical Association	'33, Rules 134 & 434	4/22/82	5/24/82
BSD Bancorp., Inc.	'33, Rule 147	4/9/82	5/10/82

DIVISION OF INVESTMENT MANAGEMENT

<u>COMPANY</u>	<u>ACT/SECTION/RULE OR RELEASE</u>	<u>DATE MAILED</u>	<u>PUBLIC AVAILABILITY DATE</u>
Apache Petroleum Company	ICA '40/§ 3(c)(5)(C)	12/31/81	4/30/82
The Securities Groups Money Fund, Inc.	ICA '40/Rule 17j-1	4/6/82	5/6/82
Baker, Watts & Co.	ICA '40/§ 2(a)(36)	4/6/82	5/6/82
Big Apple Capital Corp.	ICA '40/§§ 23(a)(1), 23(b) and 63(2)	4/6/82	5/6/82
Kenisa Oil Company	IAA '40/§§ 202(a)(11) 202(a)(11)(B)	4/6/82	5/6/82
Incentive Investments, Inc.	IAA '40/205	4/20/82	5/20/82
St. Joseph Valley Bank, Trustee	ICA '40/§ 3(a)	4/20/82	5/20/82