sec news digest

Issue 91-181

September 18, 1991

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RULES AND RELATED MATTERS

U.S. SECURITIES EXCHANGE COMMISSION

FINAL RULES, CORRECTIONS

The Commission issued a technical amendments release on September 17 correcting language in Regulation S-K Item 510 and Securities Act Rule 430A so that they appropriately cross-reference undertaking provisions in Regulation S-K Item 512. FOR FURTHER INFORMATION CONTACT: Elizabeth Murphy at (202) 272-2589. (Rels. 33-6910; 34-29697)

INVESTMENT COMPANY ACT RELEASES

FINANCIAL SQUARE TRUST

An order has been issued under Section 6(c) of the Investment Company Act exempting Financial Square Trust from Sections 18(f), 18(g) and 18(i) of the Act. Applicant is exempted to the extent necessary to permit it to issue and sell separate classes of shares representing interests in the same investment portfolio, which classes will be identical in all respects except for class designation, voting rights, exchange privileges and the allocation of certain expenses. (Rel. IC-18319 - September 17)

INDUSTRIAL SERIES TRUST

An order has been issued on an application filed by Industrial Series Trust and The Mackenzie Funds Inc. under Section 6(c) of the Investment Company Act exempting them and certain related investment companies from the provisions of Section 12(d)(3) of the Act and Rule 12d3-1 thereunder. Applicants are exempted to the extent necessary to permit them to acquire securities of certain foreign issuers engaged in securities related activities in accordance with the conditions of proposed amendments to Rule 12d3-1 under the Act. (Rel. IC-18320; International Series Rel. 315 - September 17)

NAVIGATOR INCOME SHARES, INC.

An order has been issued under Section 8(f) of the Investment Company Act declaring that Navigator Income Shares, Inc. has ceased to be an investment company. (Rel. IC-18321 - September 17)

GENERAL AMERICAN INVESTORS COMPANY, INC.

A conditional order has been issued on an application filed by General American Investors Company, Inc. (Fund) and General American Advisers, Inc. (Advisers), a wholly-owned subsidiary of the Fund. The conditional order permits under Section 6(c) of the Investment Company Act and Rule 17d-1 thereunder certain joint transactions otherwise prohibited by Section 17(d) and Rule 17d-1. Under Sections 6(c) and 17(b), the conditional order exempts certain transactions from Section 17(a), and under Section 6(c) it also exempts the Fund from Section 12(d)(3) and certain directors of the Fund from Section 2(a)(19). Finally, the conditional order permits the Fund to transfer its internal advisory business to Advisers, permits Advisers to issue stock options to its management, and permits the Fund and Advisers' management to participate in a future offering of Advisers' stock. (Rel. IC-18322 - September 17)

HOLDING COMPANY ACT RELEASES

MISSISSIPPI POWER COMPANY

A notice has been issued giving interested persons until October 10 to request a hearing on a proposal by Mississippi Power Company (Mississippi), an electric utility subsidiary company of The Southern Company (Southern), a registered holding company. It is proposed that Mississippi will acquire 16.37% of the common stock of WFI Industries Ltd. (WF-Canada), a publicly held Canadian company, which will represent a 9.9% voting interest. Following the acquisition, Mississippi will grant WF-Canada a license for a term of up to 34 years to manufacture and distribute products using Mississippi's patented heat pump technology. Mississippi further proposes that the Commission declare that WF-Canada is not a subsidiary company of either Mississippi or Southern under Section 2(a)(8)(A) of the Act. (Rel. 35-25375)

ENTERGY SERVICES, INC.

An order has been issued authorizing a proposal by Entergy Services, Inc. (Services), a subsidiary service company of Entergy Corporation (Entergy), a registered holding company. Services is authorized to borrow from Entergy and/or from one or more banks from time to time through December 31, 1993, up to an aggregate principal amount of \$66.6 million of a total \$90 million in proposed borrowings, pursuant to new loan agreements. Entergy is authorized to guarantee Services' obligations under the new loan agreements. Jurisdiction is reserved with regard to \$23.4 million of additional borrowings through December 31, 1993, pending completion of the record. (Rel. 35-25376)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING PRIVILEGES GRANTED

Orders have been issued granting the applications of two exchanges for unlisted trading privileges in 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: <u>Midwest Stock Exchange</u> - 1 issue (Rel. 34-29683); and <u>Philadelphia Stock Exchange</u> - 3 issues (Rel. 34-29684).

UNLISTED TRADING PRIVILEGES SOUGHT

Notices have been issued giving interested persons until October 4 to comment on the applications of two exchanges for unlisted trading privileges in 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: <u>Midwest Stock Exchange</u> - 4 issues (Rel. 34-29685); and <u>Philadelphia Stock Exchange</u> - 17 issues (Rel. 34-29686).

SELF-REGULATORY ORGANIZATIONS

AMENDED APPLICATION FOR EXTENSION OF TEMPORARY REGISTRATION AS A CLEARING AGENCY

The <u>Intermarket Clearing Corporation</u> filed an amendment to its application for registration as a clearing agency, Form CA-1, requesting that the Commission extend its registration as a clearing agency through April 3, 1993. Publication of the amended application for extension of temporary registration is expected in the <u>Federal Register</u> during the week of September 23. (Rel. 34-29696)

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved proposed rule changes filed by the <u>American Stock Exchange</u> (SR-Amex-90-38), <u>Chicago Board Options Exchange</u> (SR-CBOE-90-27), <u>National Association of Securities Dealers</u> (SR-NASD-91-02), <u>New York Stock Exchange</u> (SR-NYSE-90-51) and <u>Pacific Stock Exchange</u> (SR-PSE-90-41). The proposed rule changes, filed under Rule 19b-4, update the Exchanges' Options Communications Regulations. Publication of the approval order is expected in the <u>Federal Register</u> during the week of September 16. (Rel. 34-29682)

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 WESTERN WASHINGTON BANCORP /WA, 31919 FIRST AVE S STE 100, FEDERAL WAY, WA 98003 (206) 946-5111 150,000 (\$3,000,000) COMMON STOCK. 150,000 (\$3,000,000) WARRANTS, OPTIONS OR RIGHTS. (FILE 33-42441-S AUG. 29) (BR. 2 NEW ISSUE)
- S-18 SUNRISE LEASING CORPORATION, 2800 FREEWAY BLVD STE 202, MINNEAPOLIS, MN 55430 (612) 560-0695 1,265,000 (\$5,692,500) COMMON STOCK. 110,000 (\$50) WARRANTS, OPTIONS OR RIGHTS. 110,000 (\$594,000) COMMON STOCK. (FILE 33-42477-C AUG. 28) (BR. 10 NEW ISSUE)

- S-11 ALLIANCE FUNDING CO /NJ, 135 CHESTNUT RIDGE RD, MONTVALE, NJ 07645 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-42587 SEP. 11) (BR. 11)
- S-3 TEXAS UTILITIES CO, 2001 BRYAN TWR, DALLAS, TX 75201 (214) 812-4600 7,000,000 (\$262,500,000) COMMON STOCK. (FILE 33-42589 SEP. 11) (BR. 8)
- S-3 ROHM & HAAS CO, INDEPENDENCE MALL WEST, PHILADELPHIA, PA 19105 (215) 592-3000 75,000,000 (\$75,000,000) STRAIGHT BONDS. (FILE 33-42590 SEP. 11) (BR. 2)
- S-1 SPINDLE OIL & GAS INC, 6897 PAIUTE AVE STE 5, LONGMONT, CO 80501 (303) 444-7836 1,500,000 (\$4,500,000) COMMON STOCK. (FILE 33-42591 SEP. 09) (BR. 9)
- S-1 GENERAL ELECTRIC CAPITAL CORP, THREE CAPITAL DR, EDEN PRAIRIE, MN 55344
 (612) 828-1578 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. 1,000,000
 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-42592 SEP. 11) (BR. 11)
- S-3 MELLON BANK CORP, ONE MELLON BANK CTR, 500 GRANT ST, PITTSBURGH, PA 15258 (412) 234-5000 8,000,000 (\$200,000,000) PREFERRED STOCK. (FILE 33-42593 SEP. 11) (BR. 1)
- S-11 RESOLUTION TRUST CORP, 801 17TH ST NW, WASHINGTON, DC 20006 (202) 416-6900 (FILE 33-42594 SEP. 11) (BR. 11)
- S-1 JIMBOS JUMBOS INC /DE, 185 PEANUT DRIVE, EDENTON, NC 27932 (919) 482-2193 2,300,000 (\$18,400,000) COMMON STOCK. 200,000 (\$200) WARRANTS, OPTIONS OR RIGHTS. 200,000 (\$1,920,000) COMMON STOCK. (FILE 33-42630 SEP. 09) (BR. 7 NEW ISSUE)
- S-1 GENCARE HEALTH SYSTEMS INC/MO, 969 EXECUTIVE PARKWAY P.O.BOX 27379, ST LOUIS, MO 63141 (314) 434-6114 2,500,000 (\$33,750,000) COMMON STOCK. 1,180,000 (\$15,930,000) COMMON STOCK. (FILE 33-42654 SEP. 10) (BR. 9 NEW ISSUE)
- S-1 LIBERTY BANCORP INC /DE, 5700 NORTH LINCOLN AVE, CHICAGO, IL 60659 (312) 334-1200 3,306,250 (\$33,062,500) COMMON STOCK. (FILE 33-42656 SEP. 10) (BR. 1 NEW ISSUE)
- S-8 SOCIETY CORP, 800 SUPERIOR AVE, CLEVELAND, OH 44114 (216) 689-3000 3,300,000 (\$164,175,000) COMMON STOCK. (FILE 33-42691 SEP. 10) (BR. 2)
- S-8 CONSOLIDATED STORES CORP /DE/, 1105 N MARKET ST STE 1300, P O BOX 8985, WILMINGTON, DE 19899 (302) 478-4896 25,000 (\$201,562.50) COMMON STOCK. (FILE 33-42692 SEP. 10) (BR. 2)
- S-8 ADVANCED TELECOMMUNICATIONS CORP, 945 E PACES FERRY RD STE 2100, ATLANTA, GA 30326 (404) 261-5885 200,000 (\$3,750,000) COMMON STOCK. (FILE 33-42693 SEP. 10) (BR. 7)
- S-3 THERMO ELECTRON CORP, 101 FIRST AVE, P O BOX 9046, WALTHAM, MA 02254 (617) 622-1000 83,334 (\$3,260,859.42) COMMON STOCK. (FILE 33-42694 SEP. 10) (BR. 7)
- S-3 KN ENERGY INC, P O BOX 281304, LAKEWOOD, CO 80028 (303) 989-1740 162,652 (\$4,006,118.76) COMMON STOCK. (FILE 33-42698 SEP. 09) (BR. 7)
- S-8 HORSHAM CORP, 24 HAZELTON AVE, TORONTO ONTARIO CANADA M5R 2E2, A6 (416) 924-6665 350,000 (\$3,281,250) FOREIGN COMMON STOCK. (FILE 33-42712 SEP. 10) (BR. 3)
- S-1 BANK OF NEW YORK INC /DE/, 1105 B MARKET ST, WILMINGTON, DE 19801 (302) 454-6000 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-42713 SEP. 10) (BR. 12)
- S-11 RONIN EXCHANGE CORP /DE, 1055 WASHINGTON BLVD 5TH FLR, STAMFORD, CT 06901 (203) 323-5039 3,975,000 (\$43,725,000) PREFERRED STOCK. (FILE 33-42714 SEP. 10) (BR. 11 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		CUSIP/ FILING PRIOR% STATUS
ACORN VENTURE CAP CORP OLLENDORFF STEPHEN A	COM	130	8/20/9	32 1 11.7	00490710 10.3 UPDATE
AMERICAN ELECTROMEDICS CORP GELBAND ALAN	COM	130	9/11/9		02556910 16.4 UPDATE
AMERICAN MED TECHNOLOGIES IN ALLIANCE DEVELOPMENTS	COM	130	9/ 4/9		02799010 14.9 UPDATE
ANUHCO INC CROUSE GEORGE ET AL	COM	13D	9/ 5/9	993 1 13.8	0.0 NEW
BELO A H CORP FUND AMERICAN COS	COM	SER A 13D	9/ 5/9	565 1 3.0	08055510 8.3 UPDATE
CCNB CORP Vartan John O	COM	13D	9/13/9		12489810 5.4 UPDATE
CELLULAR PRODS INC JAWORSKI MITCHELL A ET AL	COM	130	9/10/9	•	15116410 5.9 UPDATE
CENTRAL CORP CUDD ROBERT C III	COM	130	9/12/9		15290010 5.6 UPDATE
COMMUNITY PSYCHIATRIC CTRS INVESCO MIM INC ET AL	COM	13D	8/30/9		20401510 4.5 UPDATE
DELCHAMPS INC GAMCO INVESTORS INC ET AL	COM	13D	9/11/9		24661510 8.2 UPDATE
ENTERRA CORP SHAMROCK HLDGS/CALIF	COM	130	9/12/9		29380510 14.6 UPDATE
KEYSTONE CONS INDS INC SIMMONS HAROLD C.ET AL	COM	130	9/ 4/9	-	49342210 61.7 UPDATE

NAME AND CLASS OF STOCK/OWNER		FORM	EVENT S	SHRS(000)/ Xoun ed	CUSIP/ F	ILING STATUS
LANDMARK SVGS ASSN PITTSBURG (SNOW RICHARD AVERY	COM	130	9/ 3/9		51490010 0.0	NEW
LONG ISLAND CITY FINL CORP OF INDEPENDENCE SAVINGS BK	COM	130	9/ 5/91		54266610 10.5	
MR COFFEE INC C	COM	130	8/30/91	•	60646010 23.9	UPDATE
PANSOPHIC SYS INC COMPUTER ASSOC INTL INC	COM	140-1	9/13/91		69863110 0.0	NEW
PARLIAMENT HILL CORP C	СОМ	13D	8/29/91	0 I 0.0	70165099 N/A	UPDATE
PROSPECT GROUP INC	COM			1,862	74291820	1
MEZZANINE LENDING ASSOC ET REPUBLIC WASTE INDS INC C	COM	130	9/12/91		76093410	UPDATE
FATJO TOM J JR RESEARCH INDS CORP C	COM	130	8/15/91		4.5 76100410	UPDATE
KARISSIM CORP ET AL SAGE LABS INC	COM	130	9/12/91	4.5	5.9 7866 5010	UPDATE
FENIMORE ASSET MGMT		13D	9/10/91	6.6	6.8	UPDATE
SILVERADO MINES LTD C TRI CON MNG LTD ET AL	COM	130	8/29/91	•	82834310 11.3	UPDATE
SOUTHDOWN INC C BLUM RICHARD C & ASSOC ET A	COM NL	13D	9/10/91	•	84129710 11.5	UPDATE
TIDELANDS RTY TR B C THOMPSON JAMES CLEO JR	COM	130	9/ 6/91	85 6.2	88641010 0.0	
TIGERA GROUP INC C ZLOTNICK ALBERT M ET AL	MO	130	9/ 6/91		88690710 8.5	UPDATE
TYLER CORP DEL C	Ю	130	9/11/91	•	90218410 9.6	UPDATE
VAUGHNS INC C	Ю	130	8/29/91		92238310	UPDATE
WAREHOUSE CLUB INC C	Ю			687	93426010	
TENINGA WALTER H WORLD CONTAINER CORP C	ОМ	130	9/ 6/91		11.0 98144710	UPDATE
BOYD GORDON T		130	8/29/91	6.3	0.4	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.

	STATE	8K ITEM NO.	
NAME OF ISSUER	CODE		COMMENT
ACMAT CORP	CT	x 09/13/91	
ADVANCED PHOTONIX INC	DE	x x 09/04/91	
AMERICAN BANCORPORATION /OH/	OH	x 08/26/91	
AMERICAN HOUSING TRUST IX	O 11	x x 06/25/91	
AMERICAN METALS SERVICE INC	FL	x x 09/11/91	
ANGELES PARTNERS XIV	CA	x x 08/28/91	
AQUA AUSTRALIS INC	NV	x x x x x 08/07/91	
AQUA BUOY CORP	co	x x 09/11/91	
ARCHIVE CORP /DE/	DE	x x 09/11/91	
ASPEN WIND INC	CO	x 08/16/91	
ATLANTA GOLD CORP		x 09/12/91	
AUGAT INC	MA	x X 09/12/91	
AVON PRODUCTS INC	NY	x x 09/11/91	
BASIC NATURAL RESOURCES INC	CO	x x x x 05/28/91	
BASIC NATURAL RESOURCES INC	co	x X 06/29/91	
BASIC NATURAL RESOURCES INC	co	x x 08/30/91	
BFS BANKORP INC	DE	χ χ 09/03/91	
BLACKWOOD ENTERPRISES INC	UT	x x x x x 08/27/91	
BNY MASTER CREDIT CARD TRUST	DE	x x 09/16/91	
BOK FINANCIAL CORP	OK	x 09/05/91	
CALIFORNIA AMPLIFIER INC	DE	x x 09/05/91	
CALIFORNIA FEDERAL SAVINGS & LOAN ASSOCI		x x 08/25/91	
CANAVERAL INTERNATIONAL CORP	DE	χ 08/26/91	
CAPITAL SOURCE II L P A	DE	Λ	AMEND
CAPITAL SOURCE L P	DE	,,,, -	AMEND
CAPROCK CORP	CO	x x 09/05/91	
CAR MART INC	CO	x x 09/11/91	
CAROLCO PICTURES INC	DE	x 09/12/91	
CAROLINA POWER & LIGHT CO	NC	x 09/12/91	
CENTRAL MAINE POWER CO	ME	x x 08/08/91	
CENTRAL SERVICE CORP	OK	x x 08/30/91	
CENTURY COMMUNICATIONS CORP	LN	x x 08/30/91	

	STATE	8K ITEM NO.			
NAME OF ISSUER	CODE	123456		DATE	COMMENT
CENTURY PROPERTIES FUND XVIII	CA	×	X	09/04/91	
CONCORD CAMERA CORP	NJ	x		09/06/91	
CORPORATE PROPERTY ASSOCIATES 9 L P	DE	x	X	09/12/91	
DALTEX MEDICAL SCIENCES INC	DE	X		09/03/91	
DAMON CORP	DE	Х	X	08/28/91	
DAMON GROUP INC	DE	X X	X	08/28/91	
DATA DESIGN LABORATORIES INC	DE	X	X	09/05/91	
DLJ MORTGAGE ACCEPTANCE CORP	DE		X	06/25/91	
DRILLSTAR INTERNATIONAL CORP	DE	X		09/03/91	
EAGLE BANCORP INC /DE/	DE		X	07/23/91	AMEND
ELXSI CORP /DE/	DE	NO ITEMS		07/16/91	AMEND
EMERSON RADIO CORP	NJ	X	X	09/01/91	
ENTERTAINMENT EQUITY CORPORATION	TX	X	X	06/10/91	
EUA POWER CORP /NH/	NH	X		09/12/91	
EXCEL BANCORP INC	DE	X	X	09/12/91	
FAIRFIELD ACCEPTANCE CORP	DE	X	X	08/30/91	
FAIRFIELD COMMUNITIES INC	DE	x	X	08/30/91	
FCC NATIONAL BANK		x	X	09/10/91	
FIREMANS FUND MORTGAGE CORP	DE	X	X	08/30/91	
FIRST INTERSTATE BANCORP /DE/	DE	X	X	09/12/91	
FIRST NATIONAL BANK OF CHICAGO /USA/		X	X	09/10/91	
FOOTHILL GROUP INC	DE		X	09/13/91	
FORT HOWARD CORP	DE	X	X	09/11/91	
FURON CO	CA	X	X	08/03/91	
GATEWAY TAX CREDIT FUND II LTD	FL	X		08/31/91	
GREAT OAKS FINANCIAL CORP	DE	X	X	08/30/91	
GULF & MISSISSIPPI CORP	DE	X	X	08/30/91	
GULF SOUTHWEST BANCORP INC	TX	X		09/06/91	
HANNA M A CO/DE	DE	X	X	09/12/91	
HARCOURT BRACE JOVANOVICH INC	NY	X	X	08/08/91	
HEALTH & REHABILITATION PROPERTIES TRUST	MD		X	03/01/91	AMEND
HOMEDCO GROUP INC	DE	X		09/05/91	
IG LABORATORIES INC	DE		X	12/19/90	AMEND
INSITUFORM EAST INC	DE	X		08/30/91	
INTEGRATED HEALTH SERVICES INC	DE	X	X	07/11/91	AMEND
INTERNATIONAL BANKCARD SERVICES CORP	DE	X	X	07/01/91	AMEND
INTERNATIONAL GAMING MANAGEMENT INC	DE	X		09/05/91	
INTERNATIONAL HOLDING CAPITAL CORP	ΗI	X	X	09/06/91	
INTERNATIONAL MUREX TECHNOLOGIES CORP		X	X	08/30/91	
JANKCO HOLDING CORPORATION	FL	X		09/09/91	AMEND
JONES SPACELINK LTD	CO	X	X	09/06/91	
LAC MINERALS LTD		X	X	08/30/91	
LEHMAN PASS THROUGH SECURITIES INC	DE	X	X	08/30/91	
LIVE ENTERTAINMENT INC	DE	X	X	07/26/91	
LONE STAR TECHNOLOGIES INC	DE	X	X	09/11/91	
LVI GROUP INC	DE	X	X	09/09/91	
MANAGEMENT TECHNOLOGIES INC	NY	X		09/10/91	
MEDCO RESEARCH INC	CA	X		09/04/91	
MICROENERGY INC	DE		X	07/15/91	AMEND
NACO FINANCE CORP	NV		X	06/27/91	AMEND
NEW AGE CORP	NV	X		09/09/91	