

sec news digest

Issue 87-143

LIBRARY
JUL 1 1987
U.S. SECURITIES AND
EXCHANGE COMMISSION

July 30, 1987

COMMISSION ANNOUNCEMENTS

FEE PAYMENTS FOR 1933 ACT REGISTRATION STATEMENTS

While Rule 230.111 regarding fee payments for registrations under the Securities Act of 1933 will continue to be strictly enforced, the Chief Counsel's Office of the Division of Corporation Finance has rendered an opinion which clarifies those instruments which are included in the definition of a bank cashiers check. As a result, any check that is clearly a check drawn by a bank upon itself, payable to another person and issued by an authorized officer of that bank will be accepted in payment of Rule 230.111 filing fees.

FOR FURTHER INFORMATION CONTACT: Wilson A. Butler at (202) 272-7210

INVESTMENT COMPANY ACT RELEASES

PNPP FUNDING CORPORATION

An order has been issued exempting PNPP Funding Corporation from all provisions of the Investment Company Act in connection with its issuance of bonds to facilitate certain leveraged lease transactions. (Rel. IC-15897 - July 28)

BARON ASSET FUND

A notice has been issued giving interested persons until August 21 to request a hearing on an application filed by Baron Asset Fund and Baron Capital, Inc. requesting an exemption permitting the Fund and certain other future investment companies to assess a contingent deferred sales charge on certain redemptions of the Funds' shares. (Rel. IC-15898 - July 28)

AMERICAN PATHWAY FUND

An order has been issued granting American Pathway Fund, et al., exemptions from Section 9(a), 13(a), 15(a), and 15(b) of the Investment Company Act and Rules 6e-2(b)(15) and 6e-3(T)(b)(15) to permit shares of an underlying open-end management investment company to be sold to separate accounts of affiliated and unaffiliated life insurance companies in connection with the offer and sale of variable annuity contracts and variable life insurance contracts. (Rel. IC-15899 - July 28)

HOLDING COMPANY ACT RELEASES

OHIO POWER COMPANY

A supplemental order has been issued authorizing a proposal by Ohio Power Company, subsidiary of American Electric Power Company, Inc., and its coal-mining subsidiaries. By orders dated June 6, 1986 and April 9, 1987 (Rel. 35-24120 and 35-24367), the subsidiaries were authorized, through June 30, 1987, to enter into leasing arrangements concerning mining equipment with an aggregate acquisition cost not exceeding \$25 million from a nonassociate company and Ohio Power was authorized to guarantee the payments of one of the subsidiaries. The supplemental order authorizes Ohio Power and the subsidiaries to extend the leasing arrangements through October 1, 1987. (Rel. 35-24432 - July 28)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

Proposed rule changes have been filed under Rule 19b-4 by: The Pacific Stock Exchange (SR-PSE-87-9) to amend its Constitution by amending the definition of member to establish an inactive member category for members that lease their membership to other parties and to permit members to transfer memberships, upon their death, to natural persons not associated with a broker-dealer as heir. (Rel. 34-24741); The Chicago Board Options Exchange (SR-CBOE-87-33) to increase the number of Standard & Poor's 100 Index option contracts eligible for execution through the Retail Automatic Execution System from 10 to 20 per order. (Rel. 34-24751); and The American Stock Exchange (SR-Amex-87-21) to increase the size of eligible orders in its AUTO-EX System from 10 to 20 contracts. (Rel. 34-24752)

Publication of the proposals are expected to be made in the Federal Register during the week of July 27.

MISCELLANEOUS

LIBERTY PETROLEUM CORPORATION

A notice has been issued giving interested persons until August 22 to request a hearing on an application by Liberty Petroleum Corporation for an order exempting it from the registration requirements of Section 12(g) of the Securities Exchange Act of 1934. (Rel. 34-24750)

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 BANK ONE FINANCIAL CORPORATION, P O BOX 1230, LAWRENCEVILLE, GA 30246 (404) 925-2880 - 500,000 (\$5,000,000) COMMON STOCK. (FILE 33-15610-A - JUL. 06) (BR. 2 - NEW ISSUE)
- S-18 WILSON DDDG STUDIOS INC /DE7, 1355 WALL ST STE 246, LA JOLLA, CA 92037 (619) 454-2534 - 724,500 (\$2,535,750) COMMON STOCK. 362,250 (\$1,775,025) COMMON STOCK. 63,000 (\$6) WARRANTS, OPTIONS OR RIGHTS. 63,000 (\$264,600) COMMON STOCK. 31,500 (\$154,350) COMMON STOCK. UNDERWRITER: ENGLER BUDD & CO INC. (FILE 33-15681-LA - JUL. 02) (BR. 8 - NEW ISSUE)
- S-18 MEMORY SCIENCES CORPORATION, 9028 PRINCE WILLIAM ST, MANASSAS, VA 22110 (703) 361-9745 - 287,500 (\$2,875,000) COMMON STOCK. 287,500 (\$1,725,000) COMMON STOCK. UNDERWRITER: ROSENKRANTZ LYON & RUSS INC. (FILE 33-15854-A - JUL. 16) (BR. 9 - NEW ISSUE)
- S-18 MONTANA NATURALS INTERNATIONAL INC, HWY 93 NORTH, ARLEE, MT 59821 (406) 726-3214 - 1,000,000 (\$1,000,000) COMMON STOCK. 333,333 (\$1,000,000) COMMON STOCK. UNDERWRITER: WALL STREET WEST INC. (FILE 33-15866-S - JUL. 16) (BR. 4 - NEW ISSUE)
- S-1 PENGUIN GROUP INC, 5 OLD WINDSOR RD, BLOOMFIELD, CT 06002 (203) 243-8433 - 1,380,000 (\$4,140,000) COMMON STOCK. 1,380,000 (\$6,210,000) COMMON STOCK. 120,000 WARRANTS, OPTIONS OR RIGHTS. 120,000 (\$396,000) COMMON STOCK. 120,000 (\$540,000) COMMON STOCK. (FILE 33-15891 - JUL. 17) (BR. 10)
- F-0 TEVA PHARMACEUTICAL INDUSTRIES LTD /ADR7, 120 BROADWAY, C/O BANK LEUMI TRUST CO OF NEW YORK, NEW YORK, NY 10271 (212) 672-9367 - 12,000,000 (\$480,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-15901 - JUL. 20) (BR. 99)
- S-0 AMERICAN ASS OF HOMES FOR THE AGING TAX FREE TR HIGH IN SE 1, 77 WATER ST, HERBERT J SIMMS & CO INC, NEW YORK, NY 10005 - 1,000 (\$6,000,000) UNIT INVESTMENT TRUST. DEPOSITOR: SIMS HERBERT J & CO. (FILE 33-15907 - JUL. 20) (BR. 18 - NEW ISSUE)

S-0 NUVEEN TAX EXEMPT UNIT TRUST INJURED SERIES 126, 333 W WACKER DR,
C/O JOHN NUVEEN & CO INC, CHICAGO, IL 60606 - INDEFINITE SHARES. DEPOSITOR:
NUVEEN JOHN & CO INC. (FILE 33-15912 - JUL. 23) (BR. 22 - NEW ISSUE)

S-0 NUVEEN TAX EXEMPT UNIT TRUST SERIES 436, 333 W WACKER DR, C/O JOHN NUVEEN & CO,
CHICAGO, IL 60606 - INDEFINITE SHARES. DEPOSITOR: NUVEEN JOHN & CO INC. (FILE
33-15913 - JUL. 23) (BR. 22 - NEW ISSUE)

S-1 DUVEL CORPORATION, 14800 JOURN DR, STE 470, DALLAS, TX 75240 (214) 490-9865 -
640,000 (\$3,000) COMMON STOCK. 1,200,000 (\$1,800,000) COMMON STOCK. 310,000
(\$20,000) COMMON STOCK. (FILE 33-15944 - JUL. 21) (BR. 11 - NEW ISSUE)

S-1 CHRISLEY H L & COMPANY, 2212 ARLINGTON DOWNS RD STE 202, ARLINGTON, TX 76011
(817) 649-1398 - 2,050,000 (\$4,100) COMMON STOCK. (FILE 33-15954 - JUL. 21) (BR. 12
- NEW ISSUE)

S-1 MULTI COLOR CORP. 4575 EASTERN AVE, CINCINNATI, OH 45226 (513) 321-5281 - 125,000
(\$1,562,500) COMMON STOCK. 737,500 (\$9,218,750) COMMON STOCK. UNDERWRITER:
BRADFORD J C & CO, OHIO CO. (FILE 33-15957 - JUL. 21) (BR. 6 - NEW ISSUE)

S-1 GRANADA FOODS L P, 10900 RICHMOND AVE, P O BOX 42296, HOUSTON, TX 77242
(713) 977-7000 - 8,250,000 (\$82,500,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE
33-15962 - JUL. 21) (BR. 4 - NEW ISSUE)

S-1 SENECA INSURANCE GROUP INC, 437 MADISON AVE, NEW YORK, NY 10022 (212) 715-8600 -
25,000,000 (\$25,000,000) STRAIGHT BONDS. 925,000 WARRANTS, OPTIONS OR RIGHTS. (FILE
33-15964 - JUL. 22) (BR. 10 - NEW ISSUE)

N-1A PRUDENTIAL BACHE GLOBAL GENESIS FUND INC, ONE SEAPORT PLZ, NEW YORK, NY 10292
(212) 214-1250 - INDEFINITE SHARES. (FILE 33-15985 - JUL. 22) (BR. 16 - NEW ISSUE)

S-3 NATIONAL PATENT DEVELOPMENT CORP, 9 WEST 57TH ST STE 4170, NEW YORK, NY 10019
(212) 230-9500 - 225,624 (\$3,102,330) COMMON STOCK. (FILE 33-15991 - JUL. 22) (BR. 8)

S-8 JAMCO LTD, 2329 W MAIN ST, LITTLETON, CO 80120 (303) 794-2166 - 326,000 (\$260,800)
COMMON STOCK. (FILE 33-15992 - JUL. 22) (BR. 12)

S-3 NORTH CANADIAN OILS LTD, 700 SUN LIFE PLZ III 112 4TH AVE SW,
CALGARY ALBERTA CANADA T2P 4B2, AJ (403) 261-3100 - 20,000 (\$273,750)
FOREIGN COMMON STOCK. (FILE 33-15994 - JUL. 22) (BR. 4)

S-3 SUNGROUP INC, 226 THIRD AVE N, NASHVILLE, TN 37201 (615) 254-1070 - 1,630,820
(\$3,057,787.50) COMMON STOCK. (FILE 33-15996 - JUL. 22) (BR. 7)

N-1A INTEGRATED MULTI ASSET PORTFOLIOS INC, 666 THIRD AVE, NEW YORK, NY 10017
(212) 551-6700 - INDEFINITE SHARES. (FILE 33-15997 - JUL. 22) (BR. 17 - NEW ISSUE)

S-3 OMNICOM GROUP INC, 509 THIRD AVE, New YORK, NY 10022 (212) 935-5660 - 224,458
(\$5,499,221) COMMON STOCK. (FILE 33-16000 - JUL. 22) (BR. 5)

S-1 INVESTMENT TECHNOLOGIES INC, METROPARK, 510 THORNALL ST, EDISON, NJ 08837
(201) 494-1200 - 22,800,000 (\$2,860,000) COMMON STOCK. 22,880,000 (\$5,720,000)
COMMON STOCK. (FILE 33-16001 - JUL. 22) (BR. 10)

S-1 LAC MINERALS LTD, STE 2105 NORTH TWR ROYAL BANK PLZ, P O BOX 156,
TORONTO ONTARIO CANADA M5J 2J4, A1 (416) 865-0722 - 2,000,000 (\$66,601,066)
FOREIGN COMMON STOCK. (FILE 33-16002 - JUL. 22) (BR. 2)

S-3 BUSINESSLAND INC, 1001 RIDDER PARK DR, SAN JOSE, CA 95131 (408) 437-0400 -
3,000,000 (\$39,000,000) COMMON STOCK. 100,000 (\$1,300,000) COMMON STOCK. (FILE
33-16004 - JUL. 23) (BR. 1)

S-0 WEATHERFORD INTERNATIONAL INC, 1360 POST OAK BLVD STE 1000, HOUSTON, TX 77056
(713) 439-9400 - 300,000 (\$930,000) COMMON STOCK. 1,162,500
OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-16007 - JUL. 23) (BR. 3)

S-3 AT&E CORP, ONE MARITIME PLZ, SAN FRANCISCO, CA 94111 (415) 433-0430 - 1,000,000
(\$17,312,500) COMMON STOCK. (FILE 33-16011 - JUL. 23) (BR. 7)

S-0 SPRAGUE TECHNOLOGIES INC, 500 W PUTNAM AVE, GREENWICH, CT 06836 (203) 629-5300 -
580,736 (\$9,855,090) COMMON STOCK. (FILE 33-16012 - JUL. 23) (BR. 3 - NEW ISSUE)

S-0 SPRAGUE TECHNOLOGIES INC, 500 W PUTNAM AVE, GREENWICH, CT 06836 (203) 629-5300 -
450,000 (\$7,036,500) COMMON STOCK. (FILE 33-16013 - JUL. 23) (BR. 3)

- S-8 SPRAGUE TECHNOLOGIES INC, 500 W PUTNAM AVE, GREENWICH, CT 06836 (203) 629-5300 - 1,500,000 (\$29,455,000) COMMON STOCK. (FILE 33-16014 - JUL. 23) (BR. 3)
- S-3 COMPUTRAC INC, 222 MUNICIPAL DR, RICHARDSON, TX 75080 (214) 234-4241 - 56,250 (\$471,094) COMMON STOCK. (FILE 33-16015 - JUL. 17) (BR. 9)
- S-8 AMBASSADOR FINANCIAL GROUP INC, 8201 N UNIVERSITY DR, TAMARAC, FL 33320 (305) 722-3330 - 75,000 (\$253,125) COMMON STOCK. (FILE 33-16016 - JUL. 23) (BR. 1)

* CALLS FROM THE PUBLIC *

* Members of the public seeking information and/or material from the Commission continue to complain of being incorrectly referred to the wrong telephone number by Commission staff. The following information is furnished to assist you in directly calling the appropriate office: *

* Public Affairs (272-2650) - Information about matters in the SEC News Digest, the Commission's operations, and calls from the press not directed to particular individual and other related matters. *

* Public Reference (272-7450) - Requests for information on whether or not a document has been filed, etc. *

* Publications Unit (272-7460) - Requests for forms, studies, directories, filing requirements, copy procedures, etc. *

* Freedom of Information Branch (272-7420) - Requests concerning FOIA, Privacy Act, Sunshine Act, confidential treatment matters, etc. *

* Personnel Locator (272-2550) - Requests for names and phone number of Commission personnel. *

* Office of the Secretary (272-2600) - Requests for information on the Commission calendar. *

* Consumer Affairs (272-7440) - Investor inquiries and complaint processing information. *
