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U.S. SECURITIES
EXCHANGE COMMISSION

FREEDOM OF INFORMATION ACT RELEASES

ORDER DENYING APPEAL OF PAUL NEUHAUSER

The General Counsel sent a letter to Mr. Paul M. Neuhauser affirming the Freedom of Information Act Officer's decision denying his request for a memorandum concerning the excludability of certain shareholder proposals from Phillip Morris Companies, Inc.'s proxy statement. The memorandum was a predecisional deliberative document exempt from disclosure. (Rel. FOIA-175)

CIVIL PROCEEDINGS

DISGORGEMENT ENTERED AGAINST WILLIAM FOLZ AND ROYAL FIESTA CRUISES

The Atlanta Regional and Miami Branch Offices announced that on June 19 the Honorable William Terrell Hodges, U.S. District Judge for the Middle District of Florida, entered an order requiring Royal Fiesta Cruises, Inc. (Royal) and its president, William D. Folz (Folz), to disgorge \$1,187,583. Royal, a Florida corporation, was purportedly engaged in the business of acquiring and renovating cruise ships in Tampa, Florida.

The Commission previously obtained a Final Judgment of Permanent Injunction by Default against Royal and Folz. The Final Judgment, among other things, enjoins the defendants from violating the registration and anti-fraud provisions of the federal securities laws.

The Commission's complaint alleges that the defendants offered and sold approximately \$1.6 million of Royal's unregistered common stock. The complaint also alleges that Folz misrepresented or omitted to state material facts to investors concerning, among other things, Royal's financial condition, Royal's acquisition and renovation of a cruise ship, the value of Royal's stock, the intended use of offering proceeds and Folz's compensation. [SEC v. William D. Folz and Royal Fiesta Cruises, Inc., Civil Action No. 89-60-CIV-T-13B, M.D.Fla.] (LR-12911)

PERMANENT INJUNCTION ENTERED AGAINST ARTHUR DEMARTINE

The Atlanta Regional and Miami Branch Offices announced that on July 5 the Honorable Susan H. Black, U.S. District Judge for the Middle District of Florida, entered a Final Judgment of Permanent Injunction against Arthur L. DeMartine (DeMartine) of Homosassa, Florida. DeMartine consented to the order without admitting or denying the allegations of the Commission's complaint. The Final Judgment enjoins DeMartine from violating Sections 17(a)(1), 17(a)(2) and 17(a)(3) of the Securities Act of 1933 and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder.

The Commission's complaint, filed June 27, 1991, alleges that between April 1988 and August 1990 DeMartine misappropriated approximately \$426,700 from his customers' accounts while he was employed as a branch manager for Raymond James & Associates, Inc., a registered broker-dealer. [SEC v. Arthur L. DeMartine, MDFL, Civil Action No. 91-495-CIV-J-14] (LR-12912)

CIVIL PROCEEDINGS AGAINST DENNIS EASTER AND OTHERS

The Atlanta Regional and Miami Branch Offices announced that on July 1 the Honorable Kenneth L. Ryskamp, U.S. District Judge for the Southern District of Florida, entered Final Judgments of Permanent Injunction against Dennis J. Easter (Easter) of Villa Rica, Georgia and James Weber (Weber) of Boca Raton, Florida. Easter and Weber were principals of Easter Kramer Group Securities, Inc. (EKG), a broker-dealer that ceased operations in June 1990.

The Final Judgments, entered by consent, enjoin the defendants from violating and/or aiding and abetting violations of the anti-fraud, broker-dealer net capital, books and records, periodic reporting and credit provisions of the federal securities laws.

The Commission's complaint alleges that Easter effected unauthorized transactions and misappropriated approximately \$200,000 from a customer's account. The complaint also alleges that between October 1988 and June 1989 the defendants caused EKG to operate while failing to maintain required net capital. The complaint further alleges that the defendants concealed these violations by "parking" EKG's penny stock inventory in controlled accounts, falsifying EKG's books and records and filing false FOCUS Reports. In addition, the complaint alleges that the defendants improperly caused credit to be extended to EKG's customers. [SEC v. Dennis J. Easter, Gary Kramer and James Weber, Civil Action No. 91-8335-CIV-RYSKAMP] (LR-12913)

COMPLAINT FILED AGAINST LOI TRAN

The Chicago Regional Office announced that on July 11 a complaint was filed in the U.S. District Court for the Northern District of Illinois against Loi H. Tran alleging violations of the registration and antifraud provisions of the federal securities laws.

The complaint alleges that, in 1989 and 1990, Tran sold almost \$2 million worth of unregistered common stock of a company he founded, Controlled Release Technologies, Inc. (CRT). The sales were made by means of a general solicitation to 103 Chicago-area and West Coast investors while making false and misleading statements and omitting to state material facts. These statements and omissions included, for example, CRT's success in selling its only product, an intravenous drug delivery device trademarked "MICROS", which Tran had invented; the immediacy of a public offering of CRT's stock; and the offering price of the stock compared to its current

purchase price. The complaint alleges that Tran targeted the Vietnamese community for the offers and sales of CRT stock.

Tran was formerly President, Chief Executive Officer and Chairman of the Board of the issuer, CRT, an Illinois corporation engaged in the development, manufacture and marketing of medical products. CRT was forced into involuntary bankruptcy in 1990 and has since been liquidated. [SEC v. Loi H. Tran, a/k/a Lloyd H. Tran, Civil Action No. 91C4315, U.S.D.C. N.D. Ill.] (LR-12910)

INVESTMENT COMPANY ACT RELEASES

F&G LIFE VARIABLE ANNUITY ACCOUNT
F&G LIFE VARIABLE LIFE ACCOUNT
U.S. EAGLE FUND

Notices have been issued giving interested persons until August 12 to request a hearing on applications filed by F&G LIFE VARIABLE ANNUITY ACCOUNT, F&G LIFE VARIABLE LIFE ACCOUNT and U.S. EAGLE FUND, INC. for orders under Section 8(f) of the Investment Company Act declaring that they have ceased to be investment companies. (Rels. IC-18240; IC-18241; and IC-18242, respectively - July 17)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING PRIVILEGES SOUGHT

Notices have been issued giving interested persons until August 7 to comment on the applications of three 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: Pacific Stock Exchange - 4 issues (Rel. 34-29452); Midwest Stock Exchange - 2 issues (Rel. 34-29453); and Philadelphia Stock Exchange - 2 issues (Rel. 34-29455).

DELISTINGS GRANTED

Orders have been issued granting the applications of the following exchanges to strike from listing and registration the specified securities: Philadelphia Stock Exchange - Mestek, Inc., Common Stock, No Par Value (Rel. 34-29458); and New York Stock Exchange - New American Shoe Company, Inc., Common Stock, \$.01 Par Value (Rel. 34-29459).

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGE

A proposed rule change has been filed by the National Securities Clearing Corporation (SR-NCC-91-03) under Rule 19b-4 to revise NSCC's standards by which they approve issuers of letters of credit used for clearing fund purposes, effective promptly upon Commission approval. (Rel. 34-29444)

A proposed rule change has been filed by the Options Clearing Corporation (SR-OCC-91-12) under Rule 19b-4 to modify the short option adjustment contained in OCC's margin system. (Rel. 34-29445)

A proposed rule change has been filed by the National Association of Securities Dealers (SR-NASD-91-16) under Rule 19b-4 to amend Article VI, Sections 3 and 4, of the NASD By-Laws to provide for the suspension or cancellation of the registration of an associated person in the event of non-payment of fees, dues or assessments. (Rel. 34-29451)

MISCELLANEOUS

STEELVILLE TELEPHONE EXCHANGE

A notice has been issued giving interested persons until August 13 to request a hearing on an application by Steelville Telephone Exchange pursuant to Section 12(h) of the Securities Exchange Act of 1934, as amended, for an order of exemption from the registration requirements of Section 12(g) of the Exchange Act. (Rel. 34-29456)

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-1 HENRY JOHN W & CO/MILLBURN L P, WORLD FINANCIAL CTR SOUTH TWR-6TH FLR,
C/O ML FUTURE INVESTMENT PARTNERS INCAGE, MERRILL LYNCH WORLD HQ NY, NY 10080
(212) 236-4166 - 75,000 (\$7,500,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-41373 -
JUL. 15) (BR. 11)
- S-3 AMERICAN STORES CO /NEW/, 709 E SOUTH TEMPLE, SALT LAKE CITY, UT 84102
(801) 539-0112 - 300,000,000 (\$300,000,000) STRAIGHT BONDS. 200,000,000
(\$200,000,000) STRAIGHT BONDS. (FILE 33-41640 - JUL. 12) (BR. 2)
- S-3 AMERICAN STORES CO /NEW/, 709 E SOUTH TEMPLE, SALT LAKE CITY, UT 84102
(801) 539-0112 - 200,000,000 (\$200,000,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE
33-41641 - JUL. 12) (BR. 2)
- S-3 AMERICAN INTERNATIONAL GROUP INC, 70 PINE ST, NEW YORK, NY 10270 (212) 770-7000 -
350,000,000 (\$350,000,000) STRAIGHT BONDS. (FILE 33-41643 - JUL. 12) (BR. 10)
- N-1A ACTIVE ASSRTS CALIFORNIA TAX FREE TRUST, TWO WORLD TRADE CENTER, NEW YORK, NY 10048
(212) 392-1600 - INDEFINITE SHARES. (FILE 33-41685 - JUL. 12) (BR. 16 - NEW ISSUE)
- S-3 BOSTON EDISON CO, 800 BOYLSTON ST, BOSTON, MA 02199 (617) 424-2000 - 250,000,000
(\$250,000,000) STRAIGHT BONDS. (FILE 33-41688 - JUL. 12) (BR. 7)
- S-11 HOUSEHOLD REALTY CORP, 2700 SANDERS RD, PROSPECT HEIGHTS, IL 60070 (708) 564-5000 -
1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-41691 - JUL. 12)
(BR. 11)

REGISTRATIONS CONTINUED

- N-1A GREEN CENTURY FUNDS, 29 TEMPLE PLACE, BOSTON, MA 02111 (617) 292-4800 - INDEFINITE SHARES. (FILE 33-41692 - JUL. 12) (BR. 17 - NEW ISSUE)
- N-1A AETNA SERIES FUND INC, 151 FARMINGTON AVE, HARTFORD, CT 06156 (203) 273-4686 - INDEFINITE SHARES. UNDERWRITER: AETNA CAPITAL MANAGEMENT INC. (FILE 33-41694 - JUL. 12) (BR. 18 - NEW ISSUE)
- S-1 FOXMEYER CORP, 501 S CHERRY ST, DENVER, CO 80222 (303) 377-8400 - 10,350,000 (\$191,475,000) COMMON STOCK. (FILE 33-41697 - JUL. 12) (BR. 4)
- S-8 CSX CORP, ONE JAMES CNTR, 901 E CARY ST, RICHMOND, VA 23219 (804) 782-1400 - 250,000 (\$11,312,500) COMMON STOCK. 250,000 PREFERRED STOCK. (FILE 33-41735 - JUL. 15) (BR. 13)
- S-8 CSX CORP, ONE JAMES CNTR, 901 E CARY ST, RICHMOND, VA 23219 (804) 782-1400 - 500,000 (\$22,625,000) COMMON STOCK. 500,000 PREFERRED STOCK. (FILE 33-41736 - JUL. 15) (BR. 13)
- S-6 SEARS EQUITY INVT TR DEAN WITTER RECOMMENDED LIST SER 8, TWO WORLD TRADE CNTR, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10048 - INDEFINITE SHARES. DEPOSITOR: DEAN WITTER REYNOLDS INC. (FILE 33-41737 - JUL. 15) (BR. 22 - NEW ISSUE)
- S-6 SEARS EQUITY INVESTMENT TRUST SELECTED OPPORTUNITIES SER 7, TWO WORLD TRADE CNTR, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10048 - INDEFINITE SHARES. DEPOSITOR: DEAN WITTER REYNOLDS INC. (FILE 33-41738 - JUL. 15) (BR. 22 - NEW ISSUE)
- S-11 AMERICAN FINANCIAL CORPORATION OF TAMPA, 3903 NORTHDAL E BOULEVARD SUITE 133 WEST, TAMPA, FL 33624 - 10,000,000 (\$10,000,000) PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. (FILE 33-44695 - JUL. 12) (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	SHRS(000)/% OWNED	CUSIP/ PRIOR%	FILING STATUS
ADIA SVCS INC	COM		9,784	00687410	
ADIA S A	13D	7/ 8/91	78.4	77.3	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
ANANGEL AMERICAN SHPHLDG ANGELICOUSSIS SHIPHLDGS ET AL	ORD SH CL A 13D	7/12/91	1,285 18.6	03272199 17.7	UPDATE
BONNEVILLE PAC CORP PORTLAND GENERAL CORP ET AL	COM 13D	7/16/91	9,842 46.5	09890410 51.6	UPDATE
CARDINAL FINL GROUP INC MILES BILLY JOE ET AL	COM 13D	6/30/91	97 8.0	14199510 0.0	NEW
CARDINAL FINL GROUP INC MILES WILLIAM S	COM 13D	6/30/91	91 7.0	14199510 0.0	NEW
CITIZENS SECURITY LIFE INSUR SECURITY TREND PRTRNS ET AL	COM 13D	2/15/91	0 0.0	17667410 N/A	UPDATE
COM TEK RES INC ROSEN JONATHAN MARC ET AL	COM 13D	7/12/91	9,500 20.7	19978010 0.0	NEW
CYTRX CORP DAVIS J MORTON ET AL	COM 13D	5/ 4/91	2,075 11.5	23282810 11.0	RVSION
DATATRONIX FINL SVCS LEVENSON HOWARD B	COM 13D	7/11/91	28 7.4	23814910 5.6	UPDATE
FIRST FED CAP CORP CLEARY RUSSELL G ET AL	COM 13D	7/ 9/91	113 6.0	31996010 4.9	UPDATE
HAILEY ENERGY CORP MELTON KAYE KAMON	COM PAR \$0.15 13D	7/10/91	112 9.0	40490120 0.0	NEW
IMMUCOR INC DART CONTAINER CORP	COM 13D	7/16/91	203 4.1	45252610 5.4	UPDATE
MCCORMICK CAP INC DAUCHY PETER	COM 13D	7/16/91	723 50.9	57990510 50.7	UPDATE
MERCURY FIN CO TERRA DANIEL J	COM 13D	5/22/91	6,903 21.9	58939510 23.0	UPDATE
SCOTT INSTRS INC INDUSTRIAL INVESTMENT CO	COM 13D	7/10/91	7,141 25.3	80975010 0.0	NEW
ULTIMAP INTL CORP MATHISEN DENNIS M ET AL	COM 13D	7/ 8/91	649 7.2	90384710 0.0	NEW
ULTIMAP INTL CORP OKABENA PARTNERSHIP K	COM 13D	7/ 8/91	870 10.0	90384710 0.0	NEW
VERDIX CORP HEDINGER HOWARD H	COM 13D	7/ 8/91	615 5.0	92339510 0.0	NEW

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
VIDEOCART INC MALEC JOHN	COM 13D	10/31/90	1,419 15.0	92691410 0.0	NEW
WHITNEY HOLDING CO INDUSTRIAL EQUITY LTD ET AL	COM 13D	7/17/91	804 12.6	96661210 12.5	UPDATE
XIOX CORP DAVIS J MORTON ET AL	COM 13D	5/ 4/91	76 7.2	98390510 7.7	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.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
ALROM CORP	NY			X	X			X		07/08/91	
BANGOR HYDRO ELECTRIC CO	ME					X				06/17/91	
BANYAN HOTEL INVESTMENT FUND	DE					X				07/17/91	
BANYAN MORTGAGE INVESTMENT FUND	DE					X				07/17/91	
BANYAN MORTGAGE INVESTORS L P	DE					X				07/17/91	
BANYAN MORTGAGE INVESTORS L P II	DE					X				07/17/91	
BANYAN MORTGAGE INVESTORS L P III	DE					X				07/17/91	
BANYAN SHORT TERM INCOME TRUST	MA					X				07/17/91	
BANYAN STRATEGIC LAND FUND II	DE					X				07/17/91	
BANYAN STRATEGIC LAND TRUST	MA					X				07/17/91	
C&S SOVRAN CORP	DE					X		X		07/16/91	
CINCINNATI MICROWAVE INC	OH					X		X		07/17/91	
CITICORP MORT SEC INC REMIC PASS THRO CI	DE		X							06/25/91	
COLUMBIA SAVINGS & LOAN ASSOCIATION/CA/	CA					X		X		06/25/91	
COMPREHENSIVE CARE CORP	DE		X					X		06/03/91	
DISCOVER CARD TRUST 1990 C	DE					X		X		07/15/91	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
DISCOVER CARD TRUST 1991 A	DE				X	X				07/15/91	
FORD CREDIT 1991-A GRANTOR TRUST	DE				X	X				07/17/91	
ITT FINANCIAL CORP	DE						X			07/15/91	
JACKPOT ENTERPRISES INC	NV				X					06/21/91	AMEND
JUNO LIGHTING INC	DE				X	X				07/17/91	
KANSAS CITY SOUTHERN INDUSTRIES INC	DE				X	X				07/17/91	
LASERTECHNICS INC	DE				X	X				07/05/91	
MANUFACTURERS HANOVER CORP	DE				X	X				07/15/91	
MOLEX INC	DE				X	X				07/15/91	
OCCIDENTAL PETROLEUM CORP /DE/	DE				X					07/02/91	
PERIPHERAL SYSTEMS INC	OR				X	X				04/30/91	AMEND
REDLAW INDUSTRIES INC				X						07/17/91	
SAFE WASTE SYSTEMS INC	DE				X					06/30/91	
SCFC AUTOMOBILE LOAN TRUST 1989-1	IL				X	X				07/15/91	
SCFC AUTOMOBILE LOAN TRUST 1991-1	IL				X	X				07/15/91	
SCFC HOME EQUITY LOAN TRUST 1989 1	IL				X	X				07/15/91	
SCORE BOARD INC	NJ				X	X				07/03/91	
SYMBION INC	UT				X					07/11/91	
USAA INCOME PROPERTIES II LTD PARTNERSHI	DE		X		X					06/17/91	AMEND
VALLEY NATIONAL CREDIT CARD TRUST 1990-A	NY						X			05/13/91	
WAYNE BANCORP INC/GA/	GA				NO ITEMS					06/10/91	
YES CLOTHING CO	CA				X	X				07/15/91	