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Issue 91-172

September 5, 1991

SEP 7 - 1991

INVESTMENT COMPANY ACT RELEASES

U.S. SECURITIES
EXCHANGE COMMISSION

DREXEL BURNHAM LAMBERT

A notice has been issued giving interested persons until September 30 to request a hearing on an application filed by The Drexel Burnham Lambert Group Inc. (Group) for an order under Sections 6(c) and 6(e) of the Investment Company Act. The order would conditionally exempt Group from all provisions of the Act except Sections 8(a), 9, 10(a), 17(a), 17(d), 17(e), 31 (as modified), and 36 through 53. The order would also conditionally exempt certain companies controlled by Group from all provisions of the Act except Sections 9, 17(a), 17(d), 17(e), and 36 through 53; and conditionally exempt certain transactions from Sections 17(a) and 17(d) of the Act and Rule 17d-1 thereunder. (Rel. IC-18294 - September 3)

HOLDING COMPANY ACT RELEASES

**CONNECTICUT LIGHT AND POWER COMPANY
EUA POWER COMPANY**

A notice has been issued giving interested persons until September 23 to request a hearing on a proposal by The Connecticut Light and Power Company (CL&P), a public-utility subsidiary company of Northeast Utilities, a registered holding company. The proposal is also being made by EUA Power Corporation (EUA Power), a debtor in possession under Chapter 11 of the Bankruptcy Code and a public-utility subsidiary company of Eastern Utilities Associates (EUA), a registered holding company. CL&P proposes to make monthly advances (Advances) in an aggregate amount not to exceed \$6 million outstanding at any one time on behalf of EUA Power as beneficiary, for certain expenses, including EUA Power's share of the costs relating to the Seabrook Nuclear Power Plant. EUA Power will be the beneficiary of an aggregate amount of up to \$15 million in Advances by CL&P and United Illuminating Company, an exempt public utility holding company. The Advances will be secured by a lien on certain property of EUA Power's bankruptcy estate. Authorization to engage in the proposed transactions is sought through March 1, 1993. (Rel. 35-25367)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved proposed rule changes (SR-NSCC-91-01 and SR-PTC-91-09) by the National Securities Clearing Corporation and Participants Trust Company. The rule changes provide for membership of Participants Trust Company in the Securities Clearing Group, an association of clearing agency self-regulatory organizations. (Rel. 34-29639)

PROPOSED RULE CHANGE

The Chicago Board Options Exchange filed with the Commission a proposed rule change (SR-CBOE-91-21) under Rule 19b-4 of the Securities Exchange Act to clarify the margin requirements applicable to market-makers and to move the provisions contained in CBOE Rule 30.41 to CBOE Rule 12.3(b)(2)(A) through (D). Publication of the notice is expected in the Federal Register during the week of September 3. (Rel. 34-29640)

ACCELERATED TEMPORARY APPROVAL OF PROPOSED RULE CHANGE

The Options Clearing Corporation filed a proposed rule change (SR-OCC-91-13) that would revise the Standard Form of Letter of Credit which Clearing Members deposit as margin with OCC. On August 21, 1991, OCC amended such proposal to clarify OCC's rights under its Rules to draw under such letters of credit. On August 30, 1991, OCC amended the proposal to permit OCC to waive temporarily the new standards. The Commission is approving such revised standards on a temporary basis, effective through February 28, 1992. Publication of the proposed rule change is expected in the Federal Register during the week of September 3. (Rel. 34-29641)

The National Association of Securities Dealers filed a proposed rule change (SR-NASD-91-47) under Rule 19b-4 and was granted accelerated approval to extend until October 4, 1991 operation of the quotation linkage between the NASD and the London Stock Exchange. No substantive changes are approved for implementation during the extension. However, the additional time is intended to enable the sponsoring markets to consider various options and determine the future course of the experimental project. Publication of the proposal is expected in the Federal Register during the week of September 9. (Rel. 34-29642)

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-11 FLEET FINANCE HOME EQUITY TRUST 1990-1, 50 KENNEDY PLZ, PROVIDENCE, RI 02903
(401) 278-5800 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-42436 -
AUG. 28) (BR. 11)

REGISTRATIONS CONTINUED

- S-8 MORGAN STANLEY GROUP INC /DE/, 1251 AVE OF THE AMERICAS, NEW YORK, NY 10020
(212) 703-4000 - 12,000,000 (\$1,104,750,000) COMMON STOCK. (FILE 33-42464 - AUG. 27)
(BR. 11)
- S-1 AMERICAN BIOMED INC/DE, 2408 D-5 TIMBERLOCH PL, WOODLANDS, TX 77380 (713) 367-3895
- 920,000 (\$4,600,000) COMMON STOCK. 460,000 (\$2,300,000) COMMON STOCK. 80,000
(\$480,000) COMMON STOCK. 40,000 (\$200,000) COMMON STOCK. UNDERWRITER:
TODD ROBERT FINANCIAL CORP. (FILE 33-42472 - AUG. 28) (BR. 8 - NEW ISSUE)
- S-3 FIRST REPUBLIC BANCORP INC, 388 MARKET ST, SAN FRANCISCO, CA 94111 (415) 392-1400 -
500,000 (\$6,720,000) COMMON STOCK. (FILE 33-42478 - AUG. 28) (BR. 2)
- S-3 BURLINGTON RESOURCES INC, 999 THIRD AVE, SEATTLE, WA 98104 (206) 467-3838 -
150,000,000 (\$150,000,000) STRAIGHT BONDS. 150,000,000 (\$150,000,000) STRAIGHT BONDS.
(FILE 33-42480 - AUG. 29) (BR. 3)
- F-6 BANKINTER S A, PASEO DE LA CASTALLANA 29, MADRID, U3 - \$500,000
DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-42483 - AUG. 29) (NEW ISSUE)
- S-8 COMERICA INC /NEW/, 211 W FORT ST, DETROIT, MI 48275 (313) 222-3300 - 500,000
(\$22,250,000) COMMON STOCK. (FILE 33-42485 - AUG. 29) (BR. 1)
- S-3 BANC ONE CORP/OH/, 100 E BROAD ST, COLUMBUS, OH 43271 (614) 248-5944 - 170,000,000
(\$170,000,000) STRAIGHT BONDS. (FILE 33-42486 - AUG. 29) (BR. 2)
- S-8 STAODYN INC, 1225 FLORIDA AVE, PO BOX 1379, LONGMONT, CO 80501 (303) 772-3631 -
200,000 (\$1,450,000) COMMON STOCK. (FILE 33-42503 - AUG. 28) (BR. 8)
- S-8 AMGEN INC, 1840 DEHAVILLAND DR, THOUSAND OAKS, CA 91320 (805) 499-5725 - 100,000
(\$15,050,000) COMMON STOCK. (FILE 33-42501 - AUG. 28) (BR. 4)
- S-8 CONSOLIDATED STORES CORP - 500,000 (\$3,968,750) COMMON STOCK. (FILE 33-42502 -
AUG. 28) (BR. 2)

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
BEEBAS CREATIONS INC	COM		0	07659010	
PENNEY J C CO INC	13D	8/23/91	0.0	9.4	UPDATE
CCNB CORP	COM		348	12489810	
VARTAN JOHN O	13D	8/22/91	6.0	5.4	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
CELLULAR COMMUN INTL INC GOLDMAN SACHS & CO	COM 13D	8/26/91	743 11.2	15091810 10.2	UPDATE
CENTER BKS INC FIRST SAVE ASSOCIATES ET AL	COM 13D	8/23/91	53 5.7	15140910 6.7	UPDATE
CHIPPEWA RES CORP SNYDER OIL	COM 13D	8/20/91	1,270 21.9	16985210 0.0	NEW
EAC INDS INC FRITZSCHE PETER B ET AL	COM 13D	8/21/91	459 23.4	26822610 20.3	RVISION
INTERFERON SCIENCES INC ANHEUSER BUSCH COS INC	COM 13D	6/24/91	750 6.8	45890310 0.0	NEW
MYERS L E CO GROUP BRENNAN CHARLES M III ET AL	COM 13D	8/14/91	553 22.6	62845610 21.0	UPDATE
NATIONAL ENERGY GROUP BENDER MILES D	CL A 13D	6/11/91	256 9.7	63581210 0.0	RVISION
PLAINS RES INC OFFENSE GROUP ASSOC	COM PAR \$0.10 13D	8/22/91	781 10.0	72654050 7.3	UPDATE
REALTY SOUTH INVS INC RAINBOW PARTNERS ET AL	COM 13D	8/28/91	147 6.9	75612710 5.0	UPDATE
SYMIX SYS INC GARTMORE INVMNT MGMT ET AL	COM 13D	8/16/91	175 7.0	87153510 0.0	NEW
WILDEY INC BROWN MARCUS	COM 13D	8/12/91	130 6.6	96811410 5.4	UPDATE
ADVANCED MICRO DEVICES INC SIEMENS CORP ET AL	COM 13D	8/30/91	0 0.0	00790310 9.9	UPDATE
AMBER RES CO HEAFITZ BRUCE	COM 13D	8/20/91	0 0.0	02318410 N/A	UPDATE
AMBER RES CO SNYDER OIL	COM 13D	8/20/91	275 5.9	02318410 5.4	UPDATE
AMERICAN MED HLDGS INC CS FIRST BOSTON ET AL	COM 13D	8/22/91	11,306 15.0	02742810 8.2	UPDATE
ARIZONA INSTRUMENT CORP BRIDGE CAPITAL INVESTORS	COM 13D	8/28/91	715 23.1	04090310 19.4	UPDATE
DMI FURNITURE INC DREHER DONALD D	COM 13D	8/20/91	167 5.7	23323010 6.7	UPDATE
ENCHANTED PARKS INC ATLANTIS ACQUIS CORP ET AL	COM 13D	8/30/91	363 49.9	29250099 49.9	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
EUROPA CRUISES CORP	COM		2,787	29873810	
SERCO INTL FINL ADVIS ET AL 2,069 40407310	13D	8/20/91	23.2	0.0	NEW
SECURITY PACIFIC NATL BK ET AL	13D	10/16/90	79.4	14.8	RVISION
INTELLICORP INC	COM		643	45815310	
KNOWLEDGEWARE INC	13D	8/23/91	8.4	0.0	NEW
INTERNEURON PHARMACEUTICALS	COM		1,020	46057310	
PAPPAJOHN JOHN	13D	8/21/91	6.8	0.0	NEW
LONG ISLAND CITY FINL CORP	COM		289	54266610	
INDEPENDENCE SAVINGS BK	13D	7/ 5/91	10.5	0.0	NEW
NATIONAL INTERGROUP INC	COM		1,745	63654010	
WALKER STREET ASSOC	13D	8/30/91	8.0	8.9	UPDATE
NOXSO CORP	COM		996	67015510	
GRACE W R & CO	13D	8/23/91	12.9	11.8	UPDATE
PATHE COMPUTER CONTROL SYS	COM		998	70319510	
CLEGG C STEPHEN ET AL	13D	8/29/91	43.2	4.4	UPDATE
PENN CENT CORP	COM		22,877	70727110	
AMERICAN FINANCIAL CORP ET AL	13D	8/23/91	49.4	47.8	UPDATE
PIONEER FED BANCORP INC	COM		136	72367010	
FELIX JOHN HENRY ET AL	13D	8/ 6/91	5.5	5.5	UPDATE
RF P CORP	COM		4,277	74954010	
VIRGINIA RETIREMENT SYS ET AL	14D-1	8/30/91	30.0	0.0	NEW
RF & P CORP	DIVID OBLIG		550	74954040	
VIRGINIA RETIREMENT SYS ET AL	14D-1	8/30/91	21.1	0.0	NEW
REPUBLIC WASTE INDS INC	COM		17,050	76093410	
MGD HOLDINGS LTD	13D	8/28/91	93.4	83.5	UPDATE
RESERVE INDS CORP	COM		89	76105810	
LORIGAN SUSAN SMITH	13D	8/ 7/91	3.9	0.0	NEW
ROBERN APPAREL INC	COM		520	77029310	
DIFINI LTD	13D	8/13/91	14.6	0.0	NEW
SCI SYS INC	COM		1,051	78389010	
FISHER INVMTS	13D	8/20/91	5.0	0.0	NEW
SEQUA CORP	CL A		455	81732010	
GAMCO INVESTORS INC ET AL	13D	8/29/91	4.8	4.1	UPDATE
SIGNAL APPAREL INC	CL A		5,308	82661910	
WALSH GREENWOOD & CO ET AL	13D	8/23/91	74.5	72.7	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
SIGNAL APPAREL CO INC	PFD CONV \$1.60		46	82661920	
WALSH GREENWOOD & CO ET AL	13D	8/23/91	29.1	28.0	UPDATE
SOFTWARE DEVELOPERS INC	COM		717	83499210	
MARTINSON JOHN H ET AL	13D	8/22/91	27.1	21.0	UPDATE
THOMSON ADVISORY GROUP L P	UT LTD PARTNER		6,370	88508910	
THOMSON ADVISORY GRP ET AL	13D	8/ 8/91	63.7	63.7	UPDATE
TREMONT CORP DEL	COM PAR \$1.00		566	89474520	
TWEEDY BROWNE CO L P ET AL	13D	8/23/91	7.6	6.5	UPDATE
ALPHA 1 BIOMEDICAL INC	COM		496	02091010	
GOLDSTEIN ALLAN L	13D	7/17/91	7.0	7.3	UPDATE
AMERICAN ENTERPRISES	COM NEW		2,020	02566420	
BROWN JAY	13D	8/26/91	18.1	9.4	UPDATE
AMERICAN MED HLDGS INC	COM		24,023	02742810	
GRAY,KLEIN & PARTNERS	13D	8/22/91	31.8	27.2	UPDATE
AMERON INC	COM		360	03071010	
MILLS/DOWLING INVT CORP ET AL	13D	8/27/91	9.5	8.5	UPDATE
BIOPLASTY INC	COM		302	09064810	
NIELSEN HELMAR	13D	4/ 5/91	7.8	0.0	NEW
BOND INTL GOLD INC	ORD		57,643	09788210	
LAC MINERALS LTD	13D	8/30/91	100.0	66.1	UPDATE
BUSINESS RECORDS CRP HLDG CO	COM		171	12329610	
BUTTONWOOD CAP CORP ET AL	13D	8/26/91	3.8	9.0	UPDATE
CHESAPEAKE LIFE INS CO	CL A		423	16523110	
UNITED INSURANCE COS INC ET AL	13D	8/26/91	87.6	0.0	NEW
CHESAPEAKE LIFE INS	CL B		361	16523120	
UNITED INSURANCE COS INC ET AL	13D	8/26/91	75.0	0.0	NEW
CLARK EQUIP CO	COM		1,264	18139610	
STATE OF WISCONSIN INVEST BD	13D	8/20/91	7.3	6.3	UPDATE
CONSUL RESTAURANT CORP	COM		844	21044510	
TANNER R STEPHEN	13D	3/31/91	5.5	0.0	NEW
FIRST UTD INC	COM		3,276	33741510	
UNITED INSURANCE COS INC ET AL	13D	8/26/91	77.2	0.0	NEW
GOODY PRODS INC	COM		873	38248610	
NEWELL CO	13D	8/26/91	13.4	11.4	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
GREAT FALLS BANCORP SOLDOVERI JOHN L	COM 13D	8/20/91	63 10.7	39038010 10.9	RVISION
GREENERY REHABILITATION GRP MARTIN GERARD M ET AL	COM 13D	8/26/91	4,215 51.0	39479710 51.8	UPDATE
HERITAGE BANCORP INC FOOTE DON L ET AL	COM 13D	8/21/91	0 0.0	42691310 5.2	UPDATE
INVITRON CORP CENTOCOR INC	COM 13D	5/29/91	0 0.0	46185610 N/A	UPDATE
K7 CAPITAL CORP FARAR SIM	COM 13D	6/30/91	21 6.2	48299710 0.0	NEW
LYNTON GROUP INC HANSON PLC ET AL	COM 13D	8/23/91	5,978 49.0	55175510 0.0	NEW
MAGNETIC TECH CORP DIAMOND ISADORE ET AL	COM PAR \$0.15 13D	8/10/91	27 3.5	55949220 3.6	UPDATE
MEDICUS SYS CORP JELINEK RICHARD C	COM 13D	8/ 1/91	2,724 53.9	58699410 0.0	NEW
OILTECH INC RESOURCE RECOVERY CORP	COM 13D	8/20/91	2,000 8.4	67805020 0.0	NEW
PINNACLE ENVIRONMENTAL INC CROSLAND REX	COM 13D	8/12/91	828 31.8	72345710 30.8	UPDATE
RAPITECH SYS INC SHEA EDMUND H JR	COM 13D	8/ 1/91	2,016 29.9	75381010 29.0	UPDATE
REALTY SOUTH INVS INC RAINBOW PARTNERS ET AL	COM 13D	8/28/91	147 6.9	75612710 5.0	RVISION
TSS LTD SHEA E & M REAL PPTY TR ET AL	COM 13D	8/23/91	1,535 10.3	87288910 9.6	UPDATE
VINLAND PPTY TR AMERICAN REALTY TRUST	SH BEN INT 13D	8/23/91	394 6.6	92744920 5.6	UPDATE
WMS INDUSTRIES INC NICASTRO LOUIS J	COM 13D	8/29/91	600 7.0	92929710 8.4	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.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
ANGELES INCOME PROPERTIES LTD	CA			X					X	08/28/91	
AVITAR INC /DE	DE			X						08/28/91	
BALCOR EQUITY PROPERTIES XIV	IL		X						X	08/15/91	
BALCOR REALTY INVESTORS 83 SERIES II	IL		X						X	08/15/91	
BALCOR REALTY INVESTORS 84	IL					X	X			08/15/91	
CARDINAL BANCORP INC /PA	PA					X	X			08/29/91	
CHITTENDEN CORP /VT/	VT					X	X			08/29/91	
CHRISTIAN PURCHASING NETWORK INC	FL	X							X	08/15/91	
CODA ENERGY INC	DE		X						X	07/01/91	AMEND
CPI CORP	DE		X						X	08/19/91	
F&M NATIONAL CORP	VA					X				08/22/91	
FI TEK V INC	DE				X		X			08/03/91	AMEND
FILMSTAR INC /DE/	DE					X				08/29/91	
GECPF 1 TAX EXEMPT GRANTOR TRUST A	NY				X	X				08/15/91	
GECPF-2 TAX EXEMPT GRANTOR TRUSTS	NY				X	X				08/25/91	
GREYHOUND FINANCIAL CORP	DE								X	08/29/91	
HELIAN HEALTH GROUP INC	DE		X						X	06/17/91	
HIGHLAND HEALTHCARE CORP	FL								X	06/15/91	AMEND
IMPERIAL FEDERAL SAVINGS ASSO MOR PA TH	CA								X	06/25/91	
IMPERIAL FEDERAL SAVINGS ASSO MOR PAS TH	CA								X	06/25/91	
IMPERIAL FEDERAL SAVINGS ASSO MOR PAS TH	CA								X	06/25/91	
IMPERIAL FEDERAL SAVINGS ASSO MOR PAS TH	CA								X	06/25/91	
IMPERIAL FEDERAL SAVINGS ASSO MOR PAS TH	CA								X	06/25/91	
IMPERIAL FEDERAL SAVINGS ASSO MOR PAS TH	CA								X	06/25/91	
MORTGAGE BANKERS FINANCIAL CORP I	DE					X	X			08/25/91	
O CHARLEYS INC	TN				X		X			08/23/91	
PDK LABS INC	NY				X	X				07/31/91	
REGENERON PHARMACEUTICALS INC	NY				X	X				08/16/91	
SANFORD CORP	IL					X				08/20/91	
SEALED AIR CORP	DE		X						X	08/15/91	
SMITHFIELD COMPANIES INC	VA		X							08/16/91	AMEND
SOBANK INC	TX					X				08/28/91	
TAB PRODUCTS CO	DE				NO ITEMS					08/22/91	
TIE COMMUNICATIONS INC	DE	X			X	X				08/26/91	
TYSONS FINANCIAL CORP	VA				X					08/08/91	AMEND
VYSTAR GROUP INC	UT					X	X			08/12/91	