

sec news digest

LIBRARY

OCT 8 1985

U.S. SECURITIES AND
EXCHANGE COMMISSION

October 7, 1985

Issue 85-194

RULES AND RELATED MATTERS

AMENDMENTS TO RULE 15c3-3 ADOPTED

The Commission adopted amendments to the Customer Protection Rule, Rule 15c3-3 under the Securities Exchange Act of 1934, which will exclude the margin debit balances of certain persons who are related to principals of a broker-dealer or affiliated in a certain way with a broker-dealer from the Reserve Formula. The amendments will also exclude from the debit items the amount by which a broker-dealer's margin accounts receivable with a single customer exceeds 25 percent of a broker-dealer's tentative net capital unless the broker-dealer can demonstrate that such debit balances are directly related to credit items in the Reserve Formula. (Rel. 34-22499)

FOR FURTHER INFORMATION CONTACT: Julio A. Mojica at (202) 272-2372

ADMINISTRATIVE PROCEEDINGS

CHESLEY & DUNN, INC., OTHERS SANCTIONED

The Commission instituted administrative proceedings under the Securities Exchange Act of 1934 against Chesley & Dunn, Inc., a Denver, Colorado broker-dealer (Registrant), Stephen A. Englese of Montpelier, Vermont, and Roberta Budde of Elizabeth, Colorado, Registrant's former president and former financial principal, respectively. Simultaneously with the institution of proceedings, the Commission approved Offers of Settlement submitted by Registrant, Englese and Budde in which each consented to the findings and sanctions without admitting or denying the Commission's allegations.

The Order found, among other things, that Registrant wilfully violated, and Englese and Budde wilfully aided and abetted violations of, the net capital, broker-dealer recordkeeping, reporting and early warning provisions of the Exchange Act.

The Commission, among other things, revoked Registrant's registration and barred Englese and Budde from associating with a broker or dealer in certain capacities, including as financial principal, with the provisions that they may apply for reassociation after three years. (Rel. 34-22462)

PROCEEDINGS INSTITUTED AGAINST KANAN SECURITIES, INC. AND MALCOLM KANAN

The Commission ordered public administrative proceedings under the Securities Exchange Act of 1934 against Kanan Securities, Inc. (Registrant), a registered New York, New York broker-dealer, and its president, Malcolm Kanan (Kanan).

The Order for Proceedings alleges that from about September 28 to about November 19, 1984 while it transacted business with its public customers, Registrant, aided and abetted by Kanan: (1) failed to maintain its minimum net capital; (2) prepared inaccurate net capital computations; (3) filed with the National Association of Securities Dealers, Inc. (NASD) an inaccurate Part IIA of Form X-17A-5 (FOCUS Report) for September 30 and October 31, 1984; (4) failed to timely give telegraphic notice of its failure to maintain the required amount of net capital; (5) failed within 24 hours of its failure to maintain the required amount of net capital to file a Part IIA FOCUS Report; (6) failed to timely file with the New York Regional Office (NYRO) Part IIA FOCUS Reports; (7) filed with the NYRO an inaccurate PART IIA FOCUS Report; and (8) failed to amend its Form BD.

A hearing will be scheduled to determine whether the allegations against Registrant and Kanan are true and, if so, to decide what, if any, remedial action is appropriate. (Rel. 34-22463)

PROCEEDINGS INSTITUTED AGAINST JAMES E. CAVALLO

The Commission instituted public administrative proceedings under Sections 15(b) and 19(h) of the Securities Exchange Act of 1934 against James E. Cavallo of Brooklyn, New York, a registered representative employed by a broker-dealer registered with the Commission. The Order for Proceedings alleges that from November 1980 to March 1981, Cavallo wilfully violated the antifraud provisions of the Securities Act of 1933 and the Exchange Act by falsely representing to his customers that he possessed material, non-public confidential information concerning an impending takeover of Reserve Oil and Minerals Corporation (ROIL), a company whose stock is traded on the over-the-counter market. The Order further alleges that Cavallo made false representations to his customers concerning a prospective increase in the price of ROIL stock, the risk of loss in purchases of ROIL stock, and failed to disclose material information regarding the financial condition of ROIL. A hearing will be scheduled to determine whether the allegations against Cavallo are true and, if so, to determine what, if any, remedial action would be appropriate. (Rel. 34-22464)

CIVIL PROCEEDINGS

TEMPORARY RESTRAINING ORDER ISSUED AGAINST PAPAHO CORP., OTHERS

The Los Angeles Regional Office announced that following a complaint filed by the Commission on September 11, U.S. District Judge Manuel L. Real issued a temporary restraining order against Papaho Corporation, Paul H. Byus, Pauline F. Byus and Michael D. Byus enjoining them from further violations of the registration and antifraud provisions of the Securities Act of 1933 and the antifraud provisions of the Securities Exchange Act of 1934. Judge Real also froze defendants' assets and appointed a temporary receiver for Papaho.

The complaint alleges that since the latter part of 1983, the defendants raised over \$6 million through the sale of unregistered securities, namely investment contracts, and used the funds for the operation of a ponzi scheme. The complaint further alleges that the defendants failed to disclose to investors the risks of investing in Papaho, that returns reported to investors were not in fact earned, that returns paid to investors were paid with the funds of other investors, that the defendants paid personal expenses with investors' funds, and that Papaho maintains no books or records respecting certain of its alleged investments. (SEC v. Papaho Corp., et al., CDCA, Civil Action No. 85-6001 MLR). (LR-10891)

COMPLAINT NAMES INTERNATIONAL RECOVERY, INC. AND DONALD C. COMO

The San Francisco Branch Office filed a complaint on September 27 in the Central District of California seeking permanent injunctions against International Recovery, Inc., and its president, Donald C. Como. International Recovery and Como were charged with violations of the registration and antifraud provisions of the securities laws in the offer and sale from approximately 1981 through 1984 of at least \$9.85 million of investment contracts consisting of units of mineral aggregate coupled with a contract to mine and develop the aggregate. According to the complaint, the defendants allegedly misrepresented and omitted to state material facts regarding, among other things, International Recovery's financial condition, the amount of gold and silver ore that could be mined, the availability of income tax deductions and the use of investor proceeds. (SEC v. International Recovery, Inc. and Donald C. Como, CDCA, CD-85-6381-LEW). (LR-10893)

INVESTMENT COMPANY ACT RELEASES

PROVIDENTMUTUAL VARIABLE LIFE INSURANCE COMPANY

An order has been issued exempting Providentmutual Variable Life Insurance Company, several separate accounts of Providentmutual, and Market Street Fund, Inc. from: Section 17(a) of the Investment Company Act to permit certain transactions and a reorganization of the separate accounts; Sections 9(a), 13(a), 15(a) and 15(b) of the Act and Rules 6e-2(b)(15) and 6e-3(T)(b)(15) to permit mixed and shared funding; and Sections 26(a) and 27(c)(2) to permit the deduction of the cost of insurance in variable life insurance policies. The order will also permit certain transactions in the reorganization. (Rel. IC-14744 - Oct. 3)

HOLDING COMPANY ACT RELEASES

PUBLIC SERVICE COMPANY OF OKLAHOMA

A notice has been issued giving interested persons until October 28 to request a hearing on a proposal by Public Service Company of Oklahoma, subsidiary of Central and South West Corporation, to make a tender offer for \$50 million of a series of its first mortgage bonds. (Rel. 35-23853 - Oct. 4)

PENNSYLVANIA ELECTRIC COMPANY

A notice has been issued giving interested persons until October 28 to request a hearing on a proposal by Pennsylvania Electric Company (Penelec), subsidiary of General Public Utilities Corporation, to issue an aggregate of up to \$85 million of its first mortgage bonds to The Cambria County Industrial Development Authority. The first mortgage bonds will be issued by Penelec to the trustee under the Authority Trust Indenture to finance the costs associated with certain pollution control facilities presently being constructed or to be constructed in Penelec's Front Street, Homer City, Seward, Shawville, Warren and Williamsburg coal-fired generating stations. (Rel. 35-23854 - Oct. 4)

SOUTHWESTERN ELECTRIC POWER COMPANY

A notice has been issued giving interested persons until October 28 to request a hearing on a proposal by Southwestern Electric Power Company, subsidiary of Central and South West Corporation, to dispose of certain utility assets and to indemnify the terms of the sales agreement. (Rel. 35-25855 - Oct. 4)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

Proposed rule changes have been filed under Rule 19b-4 by: The Chicago Board Options Exchange, Inc. (SR-CBOE-85-41) to amend Rule 6.2 to reverse the sequence of opening rotations in equity options. (Rel. 34-22491); The American Stock Exchange, Inc. (SR-Amex-85-30) to list and trade European-style Treasury bill options that would only be exercisable at the time of their expiration. (Rel. 34-22492); and The National Association of Securities Dealers, Inc. (SR-NASD-85-28) which would amend its Rules of Fair Practice to clarify the supervisory and oversight responsibilities of member firms in the area of private securities transactions by persons associated with a member firm. (Rel. 34-22494)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGES

The Commission approved, on an accelerated basis, the following proposed rule changes filed by The New York Stock Exchange, Inc.: (SR-NYSE-85-32) to provide that stop and stop limit options orders may be elected by quotations in addition to being elected by transactions. (Rel. 34-22495); (SR-NYSE-85-30) to enumerate in its Rules several data elements (e.g., time of transaction, identity of contra-brokers, and type of account) that must be captured at the time of an option transaction. (Rel. 34-22496); and (SR-NYSE-85-28) to permit stock options specialists and their associated persons to (1) engage in nonmaterial business transactions with the issuer of stocks underlying specialty options (issuers) or with insiders of the issuer, (2) accept specialty option orders from small pension and profit-sharing funds, (3) participate as selling group members in firm commitment underwriting syndicates for the distribution of nonconvertible senior securities of issuers; and (4) make recommendations for the purchase or sale of stocks underlying specialty options, so long as such recommendations are contained in research reports similar to those described in Rule 139(b) under the Securities Act of 1933. (Rel. 34-22497)

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by the New York Stock Exchange, Inc. (SR-NYSE-85-26) to increase the size of orders eligible for entry in the NYSE's SuperDOT system and to change the reference price which is assigned to market orders through the SuperDOT system. (Rel. 34-22498)

TRUST INDENTURE ACT RELEASES

STORAGE EQUITIES, INC.

An order has been issued under the Trust Indenture Act of 1939 on an application by Storage Equities, Inc. that the trusteeship of Trust Services of America, Inc. is not so likely to involve a material conflict of interest as to make it necessary to disqualify Trust Services from acting as trustee under a ninth supplemental indenture to an existing indenture qualified under the Act. (Rel. TI-1040)

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 ROWLEY SCHER REPROGRAPHICS INC, 10501 HANNA ST, P O BOX 1447, BELTSVILLE, MD 20705 (301) 595-5130 - 70,000 (\$420,000) COMMON STOCK. 815,500 (\$4,893,000) COMMON STOCK. 77,000 (\$77) WARRANTS, OPTIONS OR RIGHTS. 77,000 (\$554,400) COMMON STOCK. (FILE 33-473-W - SEP. 25) (BR. 12 - NEW ISSUE)
- S-1 FIRSTCORP INC, 300 S SALISBURY ST, RALEIGH, NC 27601 (919) 828-8241 - 15,500,000 (\$15,500,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-484 - SEP. 26) (BR. 1)
- N-1A NCC FUNDS, 2100 CENTRAL NATIONAL BANK BLDG, CLEVELAND, OH 44114 (216) 443-2300 - INDEFINITE SHARES. (FILE 33-488 - SEP. 26) (BR. 18 - NEW ISSUE)
- N-1A CALIFORNIA INVESTMENT TRUST I, 44 MONTGOMERY ST STE 2265, SAN FRANCISCO, CA 94104 (415) 398-2727 - INDEFINITE SHARES. (FILE 33-499 - SEP. 27) (BR. 16 - NEW ISSUE)
- N-1A CALIFORNIA INVESTMENT TRUST II, 44 MONTGOMERY ST STE 2265, SAN FRANCISCO, CA 94104 (415) 398-2727 - INDEFINITE SHARES. (FILE 33-500 - SEP. 27) (BR. 16 - NEW ISSUE)
- S-8 LASER PRECISION CORP, 17819 GILLETTE AVE, IRVINE, CA 92714 (714) 660-8801 - 200,000 (\$588,000) COMMON STOCK. (FILE 33-501 - SEP. 27) (BR. 8)
- S-1 LASER PHOTONICS INC, 12351 RESEARCH PKWY, ORLANDO, FL 32826 (305) 281-4103 - 424,447 (\$2,308,991.60) COMMON STOCK. 650,000 (\$4,485,000) COMMON STOCK. 650,000 (\$3,536,000) COMMON STOCK. (FILE 33-502 - SEP. 27) (BR. 8)
- S-8 CALIFORNIA MICROWAVE INC, 990 ALMANOR AVE, SUNNYVALE, CA 94086 (408) 732-4000 - 200,000 (\$2,000,000) COMMON STOCK. (FILE 33-503 - SEP. 27) (BR. 8)
- S-11 FFM FINANCE CORP, 1100 N MARKET ST, STE 780, WILMINGTON, DE 19801 - 750 (\$75,000,000) PREFERRED STOCK. (FILE 33-504 - SEP. 27) (BR. 11 - NEW ISSUE)
- S-6 WRL SERIES LIFE ACCOUNT, 201 HIGHLAND AVE, C/O WESTERN RESERVE LIFE ASSURANCE CO, LARGO, FL 33540 - INDEFINITE SHARES. DEPOSITOR: WESTERN RESERVE LIFE ASSURANCE CO OF OHI. (FILE 33-506 - SEP. 27) (BR. 16 - NEW ISSUE)
- N-1A WRL SERIES FUND INC, 201 HIGHLAND AVE, LARGO, FL 33540 (813) 585-6565 - INDEFINITE SHARES. (FILE 33-507 - SEP. 27) (BR. 16 - NEW ISSUE)
- S-8 BPI SYSTEMS INC, 3001 BEE CAVE RD, AUSTIN, TX 78746 (512) 328-5400 - 700,000 (\$1,575,000) COMMON STOCK. (FILE 33-508 - SEP. 27) (BR. 9)
- S-4 ENERGY OIL PARTNERS LP, 1960 INDUSTRIAL CIR, LONGMONT, CO 80501 (303) 776-4394 - 32,377,645 (\$21,696,011) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-511 - SEP. 27) (BR. 3 - NEW ISSUE)
- S-8 FIRST MISSISSIPPI CORP, 700 N ST, JACKSON, MS 39205 (601) 948-7550 - 109,700 COMMON STOCK. 109,700 PREFERRED STOCK. 953,018 (\$953,018.75) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-512 - SEP. 27) (BR. 1)
- S-4 CB&T BANCSHARES INC, 1148 BROADWAY, COLUMBUS, GA 31901 (404) 571-2197 - 44,668 (\$1,001,903.20) COMMON STOCK. (FILE 33-513 - SEP. 27) (BR. 1)

- S-11 CORPORATE PENSION INVESTORS, 689 FIFTH AVE, NEW YORK, NY 10022 (212) 888-7700 - 200,000 (\$200,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-514 - SEP. 27) (BR. 5 - NEW ISSUE)
- S-8 CITIZENS & SOUTHERN GEORGIA CORP, 35 BROAD ST NW, ATLANTA, GA 30303 (404) 581-2121 - 750,000 (\$12,380,204.12) COMMON STOCK. (FILE 33-515 - SEP. 27) (BR. 1)
- S-4 TCA CABLE TV INC, 3027 S E LOOP 323, TYLER, TX 75701 (214) 595-3701 - 1,944,585 (\$44,239,309) COMMON STOCK. (FILE 33-516 - SEP. 27) (BR. 7)
- S-8 FUR VAULT INC, 350 SEVENTH AVE, NEW YORK, NY 10001 (212) 736-8620 - 300,000 (\$2,812,500) COMMON STOCK. (FILE 33-517 - SEP. 27) (BR. 1)
- S-8 EPSCO INC, 411 PROVIDENCE HWY, WESTWOOD, MA 02090 (617) 329-1500 - 249,000 (\$2,036,332) COMMON STOCK. (FILE 33-518 - SEP. 27) (BR. 8)
- S-8 HOME DEPOT INC, 6300 POWERS FERRY RD NW, ATLANTA, GA 30339 (404) 952-5504 - 800,000 (\$9,200,000) COMMON STOCK. (FILE 33-519 - SEP. 27) (BR. 10)
- S-1 GARDEN STATE BANCSHARES INC, W COUNTY LINE & BENNETTS MILLS RD, JACKSON, NJ 08527 (201) 928-1000 - 150,000 (\$2,025,000) COMMON STOCK. (FILE 33-543 - SEP. 27) (BR. 2)
- N-1A CITIUS GAMMA FUND INC, 19TH FL 745 FIFTH AVE, NEW YORK, NY 10151 (212) 888-6800 - INDEFINITE SHARES. (FILE 33-505 - SEP. 30) (BR. 18 - NEW ISSUE)
- S-4 FCURTH FINANCIAL CORP, 100 N BROADWAY, WICHITA, KS 67202 (316) 261-4444 - 2,018,925 (\$53,249,147) COMMON STOCK. (FILE 33-520 - SEP. 30) (BR. 1)
- S-4 USPCI INC, 2000 CLASSEN CTR BLDG, STE 400 SOUTH, OKLAHOMA CITY, OK 73106 (405) 528-8371 - 424,650 (\$500,000) COMMON STOCK. (FILE 33-522 - SEP. 30) (BR. 8)
- S-8 DIAGNOSTIC INC, 315-27TH AVE S E, MINNEAPCLIS, MN 55414 (612) 379-8080 - 100,000 (\$537,500) COMMON STOCK. (FILE 33-532 - SEP. 30) (BR. 4)
- S-1 SMITHS TRANSFER CORP, P.C. BOX 1000, STAUNTON, VA 24401 (703) 248-6231 - 4,863,922 (\$33,059,023) COMMON STOCK. (FILE 33-536 - SEP. 30) (BR. 4 - NEW ISSUE)

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.

	FORM	EVENT DATE	SHRS(000) / OWNED	CUSIP / PRIOR%	FILING STATUS
CLASKA AIR GROUP INC SOSNOFF MARTIN TOBY ET AL	COM 13D	9/17/85	691 5.6	01165910 0.0	NEW
ARMADA CORP FRIEDMAN LEONARD ET AL	COM 13D	9/25/85	135 13.5	04208310 12.8	UPDATE
ASARCO INC WEEKS PETROLEUM LTD ET AL	COM 13D	9/29/85	4,246 13.3	04341310 13.0	UPDATE
ASTRO DRILLING CO CONTINENTAL ILLINOIS CRP ET AL	COM 13D	9/12/85	2,263 28.7	04590010 66.8	UPDATE
BRAINTECH INC NICOLET INSTRUMENT	COM 13D	9/18/85	12,539 54.5	10502010 35.2	UPDATE

ACQUISITION REPORTS CONT.

1ST NORTHN SVCS&LN ASSN WIS KNUTSON D & SAWYER J ET AL	COM	13D	9/20/85	90 11.2	33583310 10.0	UPDATE
GUARANTY NATL CORP ORION CAPITAL CORP	COM	13D	9/17/85	6,083 100.0	40119010 100.0	UPDATE
HORIZON CORP SHAMROCK ASSOCIATES	COM	13D	9/30/85	707 10.8	44041610 9.1	UPDATE
HUDSON GEN CORP LUNT SAMUEL D JR ET AL	COM	13D	8/13/85	98 8.0	44378410 0.0	NEW
IPM TECHNOLOGY INC FRIEDMAN PHILLIP C ET AL	COM PAR \$0.25	13D	9/18/85	230 10.6	44982020 0.0	NEW
KMI CONTINENTAL KIEWIT INVESTMENT	CUMUL PFD SERIES C	14D-1	10/ 1/85	0 N/A	48256820 N/A	NEW
KMI CONTINENTAL KIEWIT INVESTMENT	CUMUL PFD	14D-1	10/ 1/85	0 N/A	48256830 N/A	NEW
LITTLEFIELD ADAMS & CO DALFEN ARTHUR	COM	13D	9/30/85	55 5.1	53758110 5.6	UPDATE
PRIMA ENERGY CORP JAMES ROBERT G	COM	13D	8/20/85	1,400 5.0	74190110 0.0	NEW
RORER GROUP INC CLORE ALAN E ET AL	COM	13D	9/17/85	1,965 9.2	77675510 0.0	NEW
SCM CORP HANSON TRUST PLC ET AL	COM	13D	9/30/85	3,417 34.3	78401510 34.3	UPDATE
SHEFFIELD EXPL MORGENS GROUP ET AL	COM	13D	9/20/85	27,660 44.0	82118010 29.1	UPDATE
THE 1411 HLDG CO JAMES JEREMY E ET AL	COM	13D	9/19/85	9,140 78.6	88335010 1.2	UPDATE
WHEELING PITTSBURGH STL CORP PAULSON ALLEN E	COM	13D	9/20/85	1,748 34.2	96315010 33.7	UPDATE
WORTHEN BKG CORP STEPHENS INC	COM	13D	9/18/85	0 0.0	98180110 0.0	NEW
CESSNA AIRCRAFT CO CAC ACQUISITION/GENL DYNAMICS	COM	14D-1	10/ 2/85	4,125 20.9	15717710 20.9	UPDATE
HUBCO INC HUDSON FINL ASSOC ET AL	COM	14D-1	10/ 2/85	194 11.3	40438210 11.3	UPDATE
INVESTMENT RESOURCES & TECH BELSKY IRA M	COM	13D	9/ 2/85	572 10.5	46144110 11.5	UPDATE
INVESTMENT RESOURCES & TECH FORSTMANN DOROTHY L	COM	13D	9/ 2/85	400 7.7	46144110 7.7	UPDATE
INVESTMENT RESOURCES & TECH FORSTMANN J ANTHONY ET AL	COM	13D	9/ 2/85	3,298 58.3	46144110 58.6	UPDATE
INVESTMENT RESOURCES & TECH SPEAR CHARLES M	COM	13D	9/ 2/85	569 10.5	46144110 11.5	UPDATE
PACIFIC LMBR CO MXM CORP/MAXXAM GROUP	COM	14D-1	10/ 2/85	994 4.6	69452910 0.0	NEW
PACKAGE MACHY CO INDUSTRIAL EQUITY LTD ET AL	COM	13D	9/18/85	47 6.3	69512210 5.1	UPDATE

ACQUISITION REPORTS CONT.

ROPER GROUP INC CLOPE ALAN E ET AL	COM	13D	9/17/85	1,965 9.2	77675510 0.0	REVISION
TRAMWAY INTL CORP NORTEK INC	COM	14D-1	10/ 2/85	466 7.1	89401510 11.3	UPDATE
UNITED ENERGY RES INC MIDCON HOLDING CORP	COM	14D-1	10/ 2/85	18,962 68.2	91021010 18.5	UPDATE
WESTERN FINANCIAL CORP MORRIS JOE C	COM	13D	9/20/85	117 7.6	95790610 6.4	UPDATE
WINN ENTERPRISES BANGERTER DEE R	COM SH BEN INT	13D	6/27/85	1,877 30.5	97428710 26.8	UPDATE
WINN ENTERPRISES BANGERTER LEE R	COM SH BEN INT	13D	6/27/85	1,824 29.6	97428210 26.1	UPDATE
WINN ENTERPRISES NELSON TED D	COM SH BEN INT	13D	6/27/85	1,868 30.3	97428210 26.8	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.

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.

COMPANY	ITEMS NO.	DATE	
ACADEMY INSURANCE GROUP INC	5	09/30/85	
ARKANSAS POWER & LIGHT CO	5	09/26/85	
ASSOCIATED BANC CORP	5	09/18/85	
ATLAS VAN LINES INC	5	09/30/85	
BALANCE COMPUTER CORP	5	09/23/85	
BEKER INDUSTRIES CORP	5	09/30/85	
BSC MEDICAL CORP	5	10/02/85	
CARDIFF COMMUNICATIONS INC	2,7	03/29/84	AMEND
CARDIFF COMMUNICATIONS INC	2,7	07/03/84	AMEND
CARDIFF COMMUNICATIONS INC	2,7	12/31/84	AMEND
CENTENNIAL BENEFICIAL CORP	2,7	06/18/85	AMEND
CHRYSLER CAPITAL CORP	4	09/20/85	
CITIZENS & SOUTHERN CORP	5,7	09/17/85	
COLLATERALIZED MORTGAGE SECURITIES CORP	5,7	09/30/85	
CONSOLIDATED CAPITAL INCOME TRUST	5	10/02/85	
DAYTON POWER & LIGHT CO	5,7	10/01/85	
ENZON INC	5	09/26/85	
GENERAL HOST CORP	NO ITEMS	09/26/85	
IDEAL BASIC INDUSTRIES INC	5,7	09/30/85	
LOUISIANA POWER & LIGHT CO /LA/	5	09/20/85	
LOUISVILLE GAS & ELECTRIC CO /KY/	5	09/30/85	
MERRILL LYNCH & CO INC	5	09/26/85	
MIDDLE SOUTH ENERGY INC	5	09/20/85	
MIDDLE SOUTH UTILITIES INC	5	09/20/85	
MISSISSIPPI POWER & LIGHT CO	5	09/25/85	
NAFCC FINANCIAL GROUP INC	5,7	10/02/85	

RECENT 8K FILINGS CONT.

NATIONAL PAY TELEPHONE CORP	4	10/01/85	
NEW ORLEANS PUBLIC SERVICE INC	5	09/26/85	
CIL SECURITIES INC	5	09/30/85	
OWENS CORNING FIBERGLAS CORP	2,7	09/18/85	
PAINÉ WEBBER INCOME PROPERTIES SIX LTD P	5	08/28/85	AMEND
PETX PETROLEUM CORP	5	09/30/85	
PIEDMONT MANAGEMENT CO INC	5	10/02/85	
PORTEC INC	5,7	09/16/85	
RIC 17 LTD	2,7	09/26/85	
RIDGEWAY EXCO INC	5	09/19/85	
SAGA CORP	5,7	09/30/85	
SFN COMPANIES INC	7	06/30/85	AMEND
SCUTHWEST REALTY LTD	2,7	06/30/85	
SUDBURY HOLDINGS INC	2,7	09/18/85	
SUNRISE MEDICAL INC	7	12/31/84	AMEND
SUNTRUST BANKS INC	5,7	09/24/85	
TGNKA CORP	5	09/24/85	
TU INTERNATIONAL INC	3	09/30/85	
VOICEMAIL INTERNATIONAL INC	5	10/01/85	
WEBB DEL E INVESTMENT PROPERTIES INC	2,7	09/18/85	
WESCO FINANCIAL CORP	5	09/14/85	
XERCX CORP	5	10/04/85	
ZCNCERVAN CORP	5	09/20/85	