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sec news digest

Issue 85-218

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U.S. SECURITIES AND
EXCHANGE COMMISSION

November 12, 1985

INVESTMENT COMPANY ACT RELEASES

THOMSON MCKINNON INVESTMENT TRUST

An order has been issued exempting Thomson McKinnon Investment Trust and one of its series, Thomson McKinnon U.S. Government Fund, from the provisions of Section 19(b) of the Investment Company Act and Rule 19b-1 to permit such series to distribute its long-term capital gains more than once a year. (Rel. IC-14789 - Nov. 7)

COMPAGNIE FINANCIERE DE CREDIT INDUSTRIEL ET COMMERCIAL

A notice has been issued giving interested persons until December 2 to request a hearing on an application by Compagnie Financiere De Credit Industriel Et Commercial and CIC Finance (Delaware) Inc. for an order exempting them from all provisions of the Investment Company Act in their proposed issuance of debt securities in the United States. (Rel. IC-14791 - Nov. 8)

HOLDING COMPANY ACT RELEASES

YANKEE ATOMIC ELECTRIC COMPANY

An order has been issued authorizing Yankee Atomic Electric Company, subsidiary of New England Electric System and Northeast Utilities, to increase its currently approved short-term borrowing from \$15 million to \$25 million through the issuance and sale of short-term notes to banks and/or commercial paper to dealers through December 31, 1986. (Rel. 35-23897 - Nov. 7)

NEW ENGLAND POWER COMPANY

A supplemental order has been issued authorizing New England Electric Company, subsidiary of New England Electric System, to execute loan agreements in the issuance of short-term pollution control bonds under an exception from competitive bidding. (Rel. 35-23898 - Nov. 7)

MIDDLE SOUTH UTILITIES, INC.

A supplemental order has been issued authorizing Middle South Utilities, Inc. (MSU), a registered holding company, and its subsidiary, Electec, Inc., to extend, through December 31, 1986, authorization to sell \$1.9 million of Electec common stock to MSU. (Rel. 35-23899 - Nov. 7)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until November 29 to comment on the applications of the Philadelphia Stock Exchange, Inc. for unlisted trading privileges in two issues which are listed and registered on one or more other national securities exchanges and is reported in the consolidated transaction reporting system. (Rel. 34-22606)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The National Association of Securities Dealers, Inc. filed a proposed rule change under Rule 19b-4 (SR-NASD-85-32) to amend Schedule D of its by-laws. The proposed amendment requires that all NASDAQ system issuers provide the NASD with two additional copies of all annual and quarterly reports required to be filed with the SEC. The additional copies of filings proposed by the amendment will be made available to the public at the NASD's newly established public reference room.

Publication of the proposal is expected to be made in the Federal Register during the week of November 4. (Rel. 34-22600)

EXTENSION OF COMMENT PERIOD FOR NASD CORPORATE GOVERNANCE

The Commission extended the public comment period on a proposed rule change filed by the National Association of Securities Dealers, Inc. (SR-NASD-85-20), relating to corporate governance rules [Rel. 34-22506], until December 16, 1985. (Rel. 34-22602)

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 CHANGFILLOR FUNDING INC. 2540 S FILLMORE. DENVER, CO 80210 (303) 292-1511 - 7,500,000 (\$150,000) COMMON STOCK. 15,000,000 WARRANTS, OPTIONS OR RIGHTS. 7,500,000 (\$375,000) COMMON STOCK. 7,500,000 (\$750,000) COMMON STOCK. (FILE 33-1214-D - OCT. 29) (BR. 12 - NEW ISSUE)
- S-18 CASTLE VENTURES CORP. 8600 NW SOUTH RIVER DR. MIAMI, FL 33166 (305) 883-2220 - 2,400,000 (\$600,000) COMMON STOCK. 2,400,000 (\$1,800,000) COMMON STOCK. UNDERWRITER: ANTHONY INVESTMENT CO. (FILE 33-1217-A - OCT. 29) (BR. 11 - NEW ISSUE)
- S-6 NATIONAL MUNICIPAL TRUST INSURED SERIES 13, ONE NEW YORK PLZ, C/C THOMSON MCKINNON SECURITIES INC, NEW YORK, NY 10004 - 13,000 (\$14,300,000) UNIT INVESTMENT TRUST. DEPOSITOR: THOMSON MCKINNON SECURITIES INC. (FILE 33-1265 - OCT. 31) (BR. 18 - NEW ISSUE)
- S-6 NATIONAL MUNICIPAL TRUST EIGHTY NINTH SERIES, ONE NEW YORK PLZ, C/C THOMSON MCKINNON SECURITIES INC, NEW YORK, NY 10004 - 13,000 (\$14,300,000) UNIT INVESTMENT TRUST. DEPOSITOR: THOMSON MCKINNON SECURITIES INC. (FILE 33-1266 - OCT. 31) (BR. 18 - NEW ISSUE)
- S-3 ILLINOIS POWER CO, 500 S 27TH ST, DECATUR, IL 62525 (217) 424-6600 - 1,500,000 (\$34,125,000) COMMON STOCK. (FILE 33-1267 - OCT. 31) (BR. 8)
- S-8 AGWAY INC, 333 BUTTERNUT DR, PO BOX 4933, DEWITT, NY 13224 (315) 477-6431 - 3,000,000 (\$3,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. 1,200,000 (\$1,200,000) OTHER SECURITIES INCLUDING VOTING TRUST. 30,000 (\$3,000,000) PREFERRED STOCK. (FILE 33-1268 - OCT. 31) (BR. 3)
- S-18 STUDENT AIDE CENTERS OF AMERICA INC, 811 E JERICHO TURNPIKE, HUNTINGTON STATION, NY 11746 (516) 271-2433 - 500,000 (\$2,500,000) COMMON STOCK. 500,000 (\$750,000) COMMON STOCK. 500,000 (\$875,000) COMMON STOCK. 250,000 (\$2,500) WARRANTS, OPTIONS OR RIGHTS. 250,000 (\$300,000) COMMON STOCK. UNDERWRITER: SECURITIES G H & CO. (FILE 33-1269 - OCT. 31) (BR. 5 - NEW ISSUE)
- S-2 NEW PLAN REALTY TRUST, 469 FIFTH AVE, NEW YORK, NY 10017 (212) 684-6200 - 50,000,000 (\$50,000,000) CONVERTIBLE DEBENTURES AND NOTES. 50,000,000 (\$50,000,000) STRAIGHT BONDS. (FILE 33-1270 - OCT. 31) (BR. 6)
- N-1A LEGG MASON SPECIAL SITUATIONS TRUST INC, 7 E REDWOOD ST, BALTIMORE, MD 21202 (301) 539-3400 - INDEFINITE SHARES. UNDERWRITER: LEGG MASON WOOD WALKER INC. (FILE 33-1271 - OCT. 31) (BR. 16 - NEW ISSUE)

- S-8 ZIONS COOPERATIVE MERCANTILE INSTITUTION, PO BOX 30999, SALT LAKE CITY, UT 84125 (801) 321-6179 - 500,000 (\$7,000,000) COMMON STOCK. (FILE 33-1272 - OCT. 31) (BR. 2 - NEW ISSUE)
- S-2 CONNECTICUT ENERGY CORP. 880 BROAD ST. BRIDGEPORT, CT 06609 (203) 382-8111 - 400,000 (\$7,250,000) COMMON STOCK. (FILE 33-1274 - NOV. 01) (BR. 7)
- S-3 CSA FINANCE CORP. 1325 COMMERCE PLZ. 111 SOLEDAD, SAN ANTONIO, TX 78205 (512) 225-8976 - 150,000,000 (\$150,000,000) MORTGAGE BONDS. (FILE 33-1275 - NOV. 01) (BR. 12 - NEW ISSUE)
- S-3 PARKER HANNIFIN CORP. 17325 EUCLID AVE. CLEVELAND, OH 44112 (216) 531-3000 - 60,000,000 (\$60,000,000) STRAIGHT BONDS. (FILE 33-1276 - NOV. 01) (BR. 9)
- S-3 WEYERHAEUSER CO. TACOMA BLDG. TACOMA, WA 98477 (206) 924-2345 - 150,000,000 (\$150,000,000) PREFERRED STOCK. (FILE 33-1279 - NOV. 01) (BR. 10)
- S-11 PS PARTNERS VII LTD. 990 S FAIR OAKS AVE. PASADENA, CA 91105 (213) 682-3601 - 150,000 (\$75,000,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: DEAN WITTER REYNOLDS INC. (FILE 33-1280 - NOV. 01) (BR. 4 - NEW ISSUE)
- S-8 HANNAFORD BROTHERS CO. 145 PLEASANT HILL RD. SCARBOROUGH, ME 04074 (207) 883-2911 - 3,500 (\$5,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. 157,500 COMMON STOCK. (FILE 33-1281 - NOV. 01) (BR. 2)
- S-3 INTERNATIONAL PAPER CO /NEW/. 77 W 45TH ST. INTERNATIONAL PAPER PLZ. NEW YORK, NY 10036 (212) 536-6000 - 2,250 COMMON STOCK. 2,250,000 (\$225,000,000) COMMON STOCK. (FILE 33-1282 - NOV. 01) (BR. 8)
- S-8 CINCINNATI MICROWAVE INC. ONE MICROWAVE PLZ. CINCINNATI, OH 45249 (513) 489-5400 - 787,500 (\$9,253,125) COMMON STOCK. (FILE 33-1283 - NOV. 01) (BR. 8)
- S-8 FIRST NH BANKS INC. 1000 ELM ST. MANCHESTER, NH 03101 (603) 668-5020 - 668,750 (\$16,847,413) COMMON STOCK. (FILE 33-1285 - NOV. 01) (BR. 2)
- S-2 PRO FAC COOPERATIVE INC. ONE LINCOLN FIRST SQ. ROCHESTER, NY 14603 (716) 325-1020 - 200,000 (\$1,000,000) COMMON STOCK. 258,599 (\$6,464,975) PREFERRED STOCK. 9,000,000 (\$9,000,000) RETAINS. (FILE 33-1287 - NOV. 01) (BR. 3)
- S-3 FIRST UNION CORP. FIRST UNION PLZ. CHARLOTTE, NC 28288 (704) 374-6565 - 2,000,000 (\$78,500,000) COMMON STOCK. (FILE 33-1290 - NOV. 01) (BR. 1)
- S-2 AMERICAN HOIST & DERRICK CO. 1800 AMHOIST TWR. 345 ST PETER ST. SAINT PAUL, MN 5510 (612) 293-4904 - 1,000,000 (\$20,000,000) PREFERRED STOCK. UNDERWRITER: FIRST BOSTON CORP. PIPER JAFFRAY & HOPWOOD. (FILE 33-1291 - NOV. 01) (BR. 9)
- S-8 AM INTERNATIONAL INC. 333 W WACKER DR. CHICAGO, IL 60606 (312) 558-1966 - 2,000,000 (\$9,000,000) COMMON STOCK. (FILE 33-1292 - NOV. 01) (BR. 10)
- S-8 JAFOR COMMUNICATIONS INC. 602 MAIN ST. STE 601. CINCINNATI, OH 45202 (513) 579-8240 - 1,000,000 (\$1,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-1293 - NOV. 01) (BR. 7)
- S-6 TAX EXEMPT SECURITIES TRUST SERIES 119 - 2,400 (\$2,500,000) UNIT INVESTMENT TRUST. (FILE 33-1294 - NOV. 01) (BR. 16 - NEW ISSUE)
- S-6 TAX EXEMPT SECURITIES TRUST MULTISTATE SERIES 69. 1345 AVENUE OF THE AMERICAS. NEW YORK, NY 10105 - 2,400 (\$2,500,000) UNIT INVESTMENT TRUST. DEPOSITOR: DREXEL BURNHAM LAMBERT INC. KIDDER PEABODY & CO INC. ROTHSCHILD L F UNTERBERG TOWBIN. SMITH BARNEY HARRIS UPHAM & CO INC. (FILE 33-1295 - NOV. 01) (BR. 16 - NEW ISSUE)
- S-6 TAX EXEMPT SECURITIES TRUST INSURED SERIES 11 - 2,400 (\$2,500,000) UNIT INVESTMENT TRUST. (FILE 33-1296 - NOV. 01) (BR. 16 - NEW ISSUE)
- S-6 FIRST TRUST GNMA SERIES 10. 300 W WASHINGTON ST. C/O CLAYTON BROWN & ASSOCIATES INC CHICAGO, IL 60606 - INDEFINITE SHARES. DEPOSITOR: CLAYTON BROWN & ASSOCIATES INC. (FILE 33-1298 - NOV. 01) (BR. 18 - NEW ISSUE)
- S-4 FIRST COMMERCIAL FINANCIAL CORP. 410 CORTEZ RD WEST. BRADENTON, FL 33505 (813) 756-0611 - 222,000 (\$1,592,447) COMMON STOCK. (FILE 33-1299 - NOV. 01) (BR. 11 - NEW ISSUE)
- S-6 NUVEEN TAX EXEMPT UNIT TRUST SERIES 354. 333 W WACKER DR. C/O JOHN NUVEEN & CO INC. CHICAGO, IL 60606 - INDEFINITE SHARES. DEPOSITOR: NUVEEN JOHN & CO. (FILE 33-1300 - NOV. 01) (BR. 18 - NEW ISSUE)

- S-1 LIFF CARE COMMUNITIES CORP. TWO BALA PLZ STE 714, BALA CYNWYD, PA 19004
(215) 668-8500 - 5,000,000 (\$5,000,000) CONVERTIBLE DEBENTURES AND NOTES. 2,500,000
COMMON STOCK. 5,000 WARRANTS, OPTIONS OR RIGHTS. 1,250,000 COMMON STOCK.
UNDERWRITER: BAILEY MARTIN AND APPEL INC. (FILE 33-1302 - NOV. 01) (BR. 5)
- S-R STEVENS J P & CO INC. 1185 AVE OF THE AMERICAS, STEVENS TWR, NEW YORK, NY 10036
(212) 930-2000 - 750,000 (\$14,397,000) COMMON STOCK. (FILE 33-1303 - NOV. 01) (BR. 8)
- S-3 NORTHWEST NATURAL GAS CO. 220 NW SECOND AVE, ONE PACIFIC SQ, PORTLAND, OR 97209
(503) 226-4211 - 15,000,000 MORTGAGE BONDS. 3,000 (\$15,750,000)
WARRANTS, OPTIONS OR RIGHTS. 300,000 (\$5,400,000) COMMON STOCK. (FILE 33-1304 -
NOV. 01) (BR. 7)
- N-1A MARINER EQUITY TRUST, 230 PARK AVE, NEW YORK, NY 10169 (212) 309-8400 -
INDEFINITE SHARES. (FILE 33-1306 - NOV. 01) (BR. 18 - NEW ISSUE)
- S-4 CONTINENTAL TELECOM INC. 245 PERIMETER CTR PKWY, ATLANTA, GA 30346 (404) 391-8000 -
241,000 (\$5,603,250) COMMON STOCK. (FILE 33-1307 - NOV. 01) (BR. 7)
- S-3 TRITON ENERGY CORP. 1400 ONE ENERGY SQ, 4925 GREENVILLE AVE, DALLAS, TX 75206
(214) 691-5200 - 1,338,930 (\$39,498,435) COMMON STOCK. UNDERWRITER:
HUTTON E F & CO INC, PAIN WEBBER INC. (FILE 33-1308 - NOV. 04) (BR. 11)
- S-11 CENTENNIAL DEVELOPMENT FUND VI, 282 S ANITA DR, ORANGE, CA 92668 (714) 634-9200 -
50,000 (\$50,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-1309 - NOV. 04)
(BR. 5 - NEW ISSUE)
- S-1 WHOLESALE CLUB INC. 7260 SHADFLAND STATION, INDIANAPOLIS, IN 46256 (317) 842-0351 -
436,687 (\$2,329,000) COMMON STOCK. (FILE 33-1311 - NOV. 04) (BR. 7)
- N-1A MARINER FUNDS TRUST, 230 PARK AVE, NEW YORK, NY 10169 (212) 309-8400 -
INDEFINITE SHARES. (FILE 33-1312 - NOV. 04) (BR. 18 - NEW ISSUE)
- S-1 CARF PLUS INC. 285 NW 199TH ST STE 210, MIAMI, FL 33019 (305) 652-8222 - 348,884
(\$348,884) COMMON STOCK. 436,105 (\$436) WARRANTS, OPTIONS OR RIGHTS. 436,105
(\$436,105) COMMON STOCK. 174,442 (\$174) WARRANTS, OPTIONS OR RIGHTS. 174,442
(\$261,663) COMMON STOCK. (FILE 33-1316 - NOV. 04) (BR. 6)
- S-8 EST INDUSTRIES INC. 6440 N CENTRAL EXPWY, DALLAS, TX 75206 (214) 361-6663 - 300,000
(\$2,025,000) COMMON STOCK. (FILE 33-1318 - NOV. 04) (BR. 4)
- S-R VIEW MASTER INTERNATIONAL GROUP INC. 8585 SW HALL BLVD, BEAVERTON, OR 97005
(503) 644-1181 - 175,000 (\$2,625,000) COMMON STOCK. (FILE 33-1319 - NOV. 04) (BR. 12)