

sec news digest

Issue 85-248

December 26, 1985

CIVIL PROCEEDINGS

J.D. ALLEN PERMANENTLY ENJOINED

The Fort Worth Regional Office announced that on December 10 Judge Wayne E. Alley, U.S. District Court for the Western District of Oklahoma, issued an order of permanent injunction against J.D. Allen, formerly president and director of Longhorn Oil and Gas Company, Oklahoma City, Oklahoma. The order permanently enjoins Allen from further violations of the registration and antifraud provisions of the securities laws. The judgment was rendered following a Motion for Default Judgment filed by the Commission and as a sanction for Allen's failure to provide or comply with discovery.

The August 1, 1984 complaint alleges that Allen violated the registration and anti-fraud provisions of the securities laws in the offer and sale of limited partnerships formed to invest in oil and gas properties and issued by Longhorn. Allen was a general partner for five of the limited partnerships. The complaint further alleges that in connection with the sales of these interests, Allen misrepresented and omitted to state certain material facts concerning, among other things, Longhorn's financial condition, production history and the status of oil and gas reserves.

The action is pending against the remaining defendants. (SEC v. J.D. Allen, et al., USDC WDOK, #84-1938A). (LR-10963)

INVESTMENT COMPANY ACT RELEASES

COLONIAL PENN SERIES TRUST

An order has been issued granting Colonial Penn Series Trust, Colonial Penn Investment Advisors Corp. and Rothschild Asset Management, Inc. an exemption from the provisions of Section 15(a) of the Investment Company Act. The exemption will permit the implementation, without prior shareholder approval, of a new investment advisory agreement and a new sub-advisory agreement. (Rel. IC-14864 - Dec. 23)

FIRST INVESTORS CORPORATE FUND, INC.; FEDERATED GOVERNMENT SECURITIES TRUST

Orders have been issued declaring that First Investors Corporate Fund, Inc. and Federated Government Securities Trust have ceased to be investment companies. (Rel. IC-14865; IC-14867 - Dec. 23)

PROVEN PROPERTIES, INC.; BHP FINANCE (USA) INC.

Orders have been issued exempting Proven Properties, Inc. and BHP Finance (USA) Inc. from all provisions of the Investment Company Act. (Rel. IC-14866; IC-14868 - Dec. 13)

EBI EQUITY, INC.

A notice has been issued giving interested persons until January 17, 1986 to request a hearing on an application by EBI Equity, Inc., EBI Income, Inc. and EBI Cash Management, Inc. for an order amending an existing Commission order (Rel. IC-13789 - February 24, 1984) to permit the waiver of a contingent deferred sales charge on certain redemptions of their shares. (Rel. IC-14869 - Dec. 23)

HOLDING COMPANY ACT RELEASES

PENNSYLVANIA ELECTRIC COMPANY

An order has been issued authorizing Pennsylvania Electric Company (Penelec), subsidiary of General Public Utilities Corporation, to issue an aggregate of up to \$20 million principal amount 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 connection with Penelec's Front Street, Homer City, Seward, Shawville, Warren and Williamsburg coal-fired generating stations. (Rel. 35-23961 - Dec. 23)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED BYLAW CHANGE

The Securities Investor Protection Corporation (SIPC) filed a proposed bylaw change (SIPC-85-1) amending its bylaw relating to SIPC Fund assessments on SIPC members. The Commission is requesting public comment until January 15, 1986 on the proposed bylaw change.

Publication of the proposal is expected to be made in the Federal Register during the week of December 23. (Rel. SIPA-128)

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 ASSOCIATED PLANNERS REALTY FUND, 1901 AVE OF THE STARS STE 938, LOS ANGELES, CA 90067 (213) 553-6740 - 7,500,000 (\$7,500,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-2032-LA - DEC. 06) (BR. 6 - NEW ISSUE)
- S-18 SATELLITE VIDEO TECHNOLOGY INC, 1801 E TRCPCIANA AVE STE 21, LAS VEGAS, NV 89119 (702) 736-9397 - 15,000,000 (\$1,500,000) COMMON STOCK. 7,500,000 (\$1,125,000) COMMON STOCK. 1,500,000 (\$150) WARRANTS, OPTICNS CR RIGHTS. 1,500,000 (\$180,000) COMMON STOCK. 750,000 (\$112,500) COMMON STOCK. (FILE 33-2040-LA - DEC. 09) (BR. 7)
- S-18 DIGITEXT INC, 1432 DAK ST, LOS ANGELES, CA 90015 (213) 742-8780 - 1,150,000 (\$5,175,000) COMMON STOCK. 100,000 (\$100) WARRANTS, OPTICNS CR RIGHTS. 100,000 (\$455,000) COMMON STOCK. (FILE 33-2057-LA - DEC. 09) (BR. 10 - NEW ISSUE)
- S-18 LENSE PAC MICROSYSTEMS INC, 7321 LINCOLN WAY, GARDEN GROVE, CA 92641 (714) 898-0007 - 650,000 (\$3,105,000) COMMON STOCK. 690,000 WARRANTS, OPTICNS CR RIGHTS. 650,000 (\$1,863,000) COMMON STOCK. (FILE 33-2058-LA - DEC. 09) (BR. 3 - NEW ISSUE)
- S-18 AEI REAL ESTATE FUND EC-A LTD PARTNERSHIP, 101 W BURNSVILLE PKWY STE 200, BURNSVILLE, MN 55402 (612) 894-8800 - 7,500 (\$7,500,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: AEI INC, OFFERMAN & CO INC. (FILE 33-2089-C - DEC. 11) (BR. 5 - NEW ISSUE)
- S-18 PLEXUS CORP, 2121 HARRISON ST, NEENAH, WI 54956 (414) 722-3451 - 929,500 (\$7,500,000) COMMON STOCK. (FILE 33-2106-C - DEC. 12) (BR. 4 - NEW ISSUE)
- S-3 PUBLIC SERVICE ELECTRIC & GAS CO, 80 PARK PLZ, PO BOX 570, NEWARK, NJ 07101 (201) 430-7000 - 4,000,000 (\$124,000,000) COMMON STOCK. (FILE 33-2110 - DEC. 12) (BR. 7)
- S-4 SKIPPERS INC, 14450 NE 25TH PL STE 200, BELLEVUE, WA 98007 (206) 454-3456 - 1,500,000 (\$75,000) COMMON STOCK. (FILE 33-2163 - DEC. 17) (BR. 11)
- S-3 AMERICARE HEALTH CORP, 2600 V ST, SACRAMENTO, CA 95818 (916) 732-4300 - 100,000 (\$500,000) COMMON STOCK. (FILE 33-2175 - DEC. 18) (BR. 6)

- S-3 AVERY INTERNATIONAL CORP, 150 N ORANGE GROVE BLVD, PASADENA, CA 91103 (213) 304-2000 - 50,000,000 (\$50,000,000) STRAIGHT BONDS. (FILE 33-2182 - DEC. 17) (BR. 1)
- S-3 BEVERLY ENTERPRISES, 873 S FAIR OAKS AVE, P O BOX 90130, PASADENA, CA 91105 (818) 577-6111 - 3,450,000 (\$123,768,750) COMMON STOCK. (FILE 33-2184 - DEC. 17) (BR. 6)
- S-3 AMERICAN MEDICAL INTERNATIONAL INC /DE/, 414 N CAMDEN DR, BEVERLY HILLS, CA 90210 (213) 278-6200 - 300,000,000 (\$300,000,000) STRAIGHT BONDS. (FILE 33-2185 - DEC. 17) (BR. 6)
- S-6 PRUDENTIAL BACHE UNIT TRUSTS INSURED MULTISTATE TAX EX SE 14, ONE SEAPORT PLZ, C/O PRUDENTIAL BACHE SECURITIES INC, NEW YORK, NY 10292 - 2,475 (\$2,500,000) UNIT INVESTMENT TRUST. (FILE 33-2186 - DEC. 17) (BR. 16 - NEW ISSUE)
- S-6 PRUDENTIAL BACHE UNIT TRUSTS INSURED MULTISTATE TAX EX SE 13, ONE SEAPORT PLZ, C/O PRUDENTIAL BACHE SECURITIES INC, NEW YORK, NY 10292 - 2,475 (\$2,500,000) UNIT INVESTMENT TRUST. (FILE 33-2187 - DEC. 17) (BR. 16 - NEW ISSUE)
- S-3 WANG LABORATORIES INC, ONE INDUSTRIAL AVE, LOWELL, MA 01851 (617) 459-5000 - 10,000,000 (\$187,500,000) COMMON STOCK. (FILE 33-2190 - DEC. 17) (BR. 9)
- S-3 NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP, 1115 30TH ST NW, WASHINGTON, DC 20007 (202) 337-6700 - 400,000,000 (\$400,000,000) STRAIGHT BONDS. (FILE 33-2194 - DEC. 17) (BR. 11)
- S-6 DREYFUS UNIT TRUSTS INSURED TAX EXEMPT TRUST SERIES 2, 767 FIFTH AVE, C/O DREYFUS SERVICE CORP, NEW YORK, NY 10153 - 2,475 (\$2,500,000) UNIT INVESTMENT TRUST. UNDERWRITER: DILLON READ & CO INC DEPOSITOR: DREYFUS SERVICE CORP. (FILE 33-2195 - DEC. 17) (BR. 18 - NEW ISSUE)
- S-8 CAPITAL CITIES COMMUNICATIONS INC, 24 E 51ST ST, NEW YORK, NY 10022 (212) 421-9595 - 115,000,000 (\$115,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-2196 - DEC. 17) (BR. 11)
- S-6 CHIO TAX EXEMPT BOND TRUST FIFTEENTH SERIES INSURED - 15,000 (\$15,750,000) UNIT INVESTMENT TRUST. (FILE 33-2197 - DEC. 17) (BR. 16)
- S-8 FEDERAL CO, 1755-D LYANFIELD RD STE 149, P O BOX 17236, MEMPHIS, TN 38117 (900) 000-0000 - 750,000 (\$31,593,750) COMMON STOCK. (FILE 33-2198 - DEC. 17) (BR. 3)
- S-8 METEX CORP, 970 NEW CLYBURN RD, EDISON, NJ 07458 (201) 287-0800 - 65,000 (\$1,031,875) COMMON STOCK. (FILE 33-2199 - DEC. 17) (BR. 6 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TRUST SERIES 155 (FILE 33-2200 - DEC. 17) (BR. 18)
- S-6 INSURED MUNICIPALS INCOME TRUST SERIES 160, 1901 N NAPER BLVD, C/O VAN KAMPEN MERRITT INC, NAPERVILLE, IL 60566 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. DEPOSITOR: VAN KAMPEN MERRITT INC. (FILE 33-2201 - DEC. 17) (BR. 18 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TRUST SERIES 161, 1901 N NAPER BLVD, C/O VAN KAMPEN MERRITT, NAPERVILLE, IL 60566 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. DEPOSITOR: VAN KAMPEN MERRITT INC. (FILE 33-2202 - DEC. 17) (BR. 18 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TRUST SERIES 162, 1901 N NAPER BLVD, NAPERVILLE, IL 60566 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. (FILE 33-2203 - DEC. 17) (BR. 18 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TRUST SERIES 163, 1901 N NAPER BLVD, NAPERVILLE, IL 60566 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. (FILE 33-2204 - DEC. 17) (BR. 18 - NEW ISSUE)
- S-8 MAXTOR CORP, 150 RIVER OAKS PARKWAY, SAN JOSE, CA 95134 (408) 942-1700 - 1,037,094 (\$10,669,507.46) COMMON STOCK. (FILE 33-2206 - DEC. 17) (BR. 9)
- S-6 INSURED MUNICIPALS INCOME TR & INVS QUAL TAX EX TR MUT SE 20, 1901 N NAPER BLVD, NAPERVILLE, IL 60566 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. (FILE 33-2207 - DEC. 17) (BR. 18 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TR & INVS QUAL TAX EX TR MUT SE 19, 1901 N NAPER BLVD, C/O VAN KAMPEN MERRITT INC, NAPERVILLE, IL 60566 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. (FILE 33-2208 - DEC. 17) (BR. 18 - NEW ISSUE)

- S-6 INSURED MUNICIPALS INCOME TR & INVS QUAL TAX EX TR MUT SE 21, 1901 N NAPER BLVD, C/O VAN KAMPEN HERRITT INC, NAPERVILLE, IL 60566 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. (FILE 33-2209 - DEC. 17) (BR. 18 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TR & INVS QUAL TAX EX TR MUT SE 14, 1901 N NAPER BLVD, C/O VAN KAMPEN HERRITT INC, NAPERVILLE, IL 60566 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. (FILE 33-2210 - DEC. 17) (BR. 18 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND THIRTY THIRD CA INSURED SER - INDEFINITE SHARES. (FILE 33-2211 - DEC. 18) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND 64 INSURED SERIES - INDEFINITE SHARES. (FILE 33-2212 - DEC. 18) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND MULTISTATE SERIES 12 - INDEFINITE SHARES. (FILE 33-2213 - DEC. 18) (BR. 17 - NEW ISSUE)
- S-3 PHILIP MORRIS COMPANIES INC, 120 PARK AVE, NEW YORK, NY 10017 (212) 880-5000 - 500,000,000 (\$500,000,000) STRAIGHT BONDS. (FILE 33-2214 - DEC. 18) (BR. 13)
- S-6 MUNICIPAL INVNT TR FD THREE HUNDRED EIGHTY FIRST MTH PAY SER - INDEFINITE SHARES. (FILE 33-2215 - DEC. 18) (BR. 17 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TR & INVS QUAL TAX EX TR MUT SE 15, 1901 N NAPER BLVD, NAPERVILLE, IL 60566 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. (FILE 33-2237 - DEC. 17) (BR. 18 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TR & INVS QUAL TAX EX TR MUT SE 16, 1901 N NAPER BLVD, NAPERVILLE, IL 60566 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. (FILE 33-2238 - DEC. 17) (BR. 18 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TR & INVS QUAL TAX EX TR MUT SE 17, 1901 N NAPER BLVD, NAPERVILLE, IL 60566 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. (FILE 33-2239 - DEC. 17) (BR. 18 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TR & INVS QUAL TAX EX TR MUT SE 18, 1901 N NAPER BLVD, NAPERVILLE, IL 60566 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. (FILE 33-2240 - DEC. 17) (BR. 18 - NEW ISSUE)
- S-8 UNITED BRANDS CO, 1271 AVE OF THE AMERICAS, NEW YORK, NY 10020 (212) 307-2000 - 7,500,000 (\$7,500,000) OTHER SECURITIES INCLUDING VOTING TRUST. 303,031 COMMON STOCK. (FILE 33-2241 - DEC. 17) (BR. 3)
- S-1 AEP INDUSTRIES INC, 20 KNICKERBOCKER RD, MCCONACHIE, NJ 07074 (201) 935-6500 - 500,000 (\$5,500,000) COMMON STOCK. 650,000 (\$7,150,000) COMMON STOCK. (FILE 33-2242 - DEC. 17) (BR. 5 - NEW ISSUE)
- S-3 COPPER INDUSTRIES INC, FIRST CITY TWR, STE 4000, HOUSTON, TX 77210 (713) 739-5400 - 300,000,000 (\$300,000,000) STRAIGHT BONDS. (FILE 33-2243 - DEC. 18) (BR. 9)
- S-1 CELLULAR PRODUCTS INC, 688 MAIN ST, BUFFALO, NY 14202 (716) 842-6270 - 180,000 (\$455,000) COMMON STOCK. 160,000 (\$240,000) WARRANTS, OPTIONS OR RIGHTS. (FILE 33-2244 - DEC. 18) (BR. 8)
- S-8 AMERICARE HEALTH CORP, 2600 V ST, SACRAMENTO, CA 95818 (916) 732-4300 (FILE 33-2245 - DEC. 18) (BR. 6)
- S-3 CATERPILLAR FINANCIAL SERVICES CORP, 100 NE ADAMS ST, PEORIA, IL 61629 (309) 675-0100 - 150,000,000 (\$150,000,000) STRAIGHT BONDS. (FILE 33-2246 - DEC. 18) (BR. 12)