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U.S. SECURITIES
EXCHANGE COMMISSION

November 29, 1993

ENFORCEMENT PROCEEDINGS

ADMINISTRATIVE PROCEEDINGS INSTITUTED AGAINST MARTIN SLOATE

The Commission has issued an Order Instituting Public Administrative Proceedings (Order) pursuant to Sections 15(b) and 19(h) of the Securities Exchange Act of 1934 (Exchange Act) against Martin B. Sloate (Sloate), a registered representative and president and part-owner of Sloate, Weisman, Murray & Co., Inc. (Sloate Weisman), a registered broker-dealer.

The Order alleges that Sloate, while a registered representative with Sloate Weisman, violated Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, in connection with his purchases of the common stock of Shearson Loeb Rhoades (Shearson) in 1981, and in connection with his purchases of the common stock of BankAmerica Corp. (BankAmerica) in 1986. Specifically, the Order alleges that Sloate purchased the common stock of Shearson and BankAmerica, in his own accounts and those of his customers, while in possession of material, nonpublic information that Sloate knew, or should have known was obtained in breach of a fiduciary duty, and that Sloate tipped the information to certain customers.

The Order also alleges that the United States District Court for the Southern District of New York permanently enjoined Sloate, by consent, from future violations of Section 10(b) of the Exchange Act and Rule 10b-5 thereunder (SEC v. Willis, et al., 91 Civ. 0322, MP, June 30, 1993).

A hearing will be held to determine whether the allegations against Sloate are true and, if so, to decide what remedial action, if any, is appropriate. (Rel. 34-33227)

PROCEEDINGS INSTITUTED AGAINST JAMES SEHN AND SAMUEL FORSON

The Commission has ordered public administrative proceedings pursuant to Sections 15(b) and 19(h) of the Securities Exchange Act of 1934 (Exchange Act) against James A. Sehn (Sehn) and Samuel O. Forson (Forson).

The Order for Public Proceedings and Notice of Hearing (Order) alleges that Sehn and Forson were officers and registered representatives at Oxford Capital Securities, Inc. (Oxford), a now defunct broker-dealer. The Order further alleges that on February 14, 1992, Sehn and Forson were enjoined, by consent, by the United States District Court for the Southern District of New York from direct violations of Section 5 of Securities Act of 1933 and the antifraud provisions of the federal securities laws and from aiding and abetting violations by a broker or dealer of the antifraud provisions of Section 15 of the Exchange Act. Sehn was also enjoined from aiding and abetting certain books and records provisions of the Exchange Act. The Order is based upon the injunctions entered against Sehn and Forson.

A hearing will be scheduled to determine whether the allegations against Sehn and Forson are true and, if so, what remedial sanctions are appropriate. (Rel. 34-33228)

LEONARD DONNER BARRED

The Commission announced the entry of an Order Instituting Public Administrative Proceedings, Making Findings and Imposing Remedial Sanctions against Leonard C. Donner and acceptance of Donner's Offer of Settlement. Donner consented to the issuance of the Order that finds that on February 14, 1992 the U.S. District Court for the Southern District of New York entered an order of permanent injunction against Donner enjoining him from direct violations of Section 5 of the Securities Act and the antifraud provisions of the federal securities laws and from aiding and abetting violations by a broker or dealer of the antifraud provisions of Section 15 of the Exchange Act.

The Commission's Order also permanently bars Donner from association with any broker, dealer, investment company, investment adviser, transfer agent or municipal securities dealer. (Rel. 34-33230)

GUILLERMO TOLOSA BARRED

The Commission announced the entry of an Order Instituting Public Administrative Proceedings, Making Findings and Imposing Remedial Sanctions against Guillermo P. Tolosa (Tolosa) and acceptance of Tolosa's Offer of Settlement. Tolosa consented to the issuance of the Order that finds that on February 14, 1992 the U.S. District Court for the Southern District of New York entered an order of permanent injunction against Tolosa enjoining him from direct violations of Section 5 of the Securities Act and the antifraud provisions of the federal securities laws and from aiding and abetting violations by a broker or dealer of the antifraud provisions of Section 15 of the Exchange Act.

The Commission's Order also permanently bars Tolosa from association with any broker, dealer, investment company, investment adviser, transfer agent or municipal securities dealer. (Rel. 34-33231)

THE COMMISSION SANCTIONS MICHAEL ALAN PETTIS

The Commission announced today the institution of proceedings pursuant to Sections 15(b)(6), 21B and 21C of the Securities Exchange Act of 1934 against Michael Alan Pettis, the former managing director of The First Boston Corporation's Emerging Countries Capital Markets Group. Simultaneous with the institution of proceedings, and without admitting or denying the Commission's findings, Pettis consented to the issuance of an Order suspending him from association with any regulated entity for six months, fining him \$25,000 and ordering him to cease and desist from aiding or abetting or causing violations of Section 17(a) of the Exchange Act and Rules 17a-3 and 17a-4 thereunder. The Commission's Order finds that in two separate transactions, Pettis sold certain Collateralized Bond Obligation (CBO) securities pursuant to commitments to repurchase the same securities at a later date, but failed to record those repurchase commitments on First Boston's books and records. Additionally, the Order finds that after a significant decrease in the value of the collateral underlying the CBO, Pettis caused First Boston's books and records to reflect a mark for the subordinated tranche of the CBO that did not reasonably reflect the decreased value of the collateral. The Order finds that Pettis thereby willfully aided and abetted and caused violations of the broker-dealer recordkeeping requirements by causing false trade tickets and trade blotters to be created and causing the transactions to be recorded improperly on First Boston's books and records. (Rel. 34-33254)

ADMINISTRATIVE PROCEEDINGS ORDERED AGAINST MICHAEL SMIRLOCK

Today, the Commission instituted public administrative proceedings pursuant to Sections 203(f) and 203(k) of the Investment Advisers Act of 1940 and made findings against Michael L. Smirlock (Smirlock), the former Chief Investment Officer of the fixed-income desk of an asset management division of an investment advisory firm registered with the Commission (Adviser). The Commission simultaneously accepted an Offer of Settlement submitted by Smirlock.

The Commission found that Smirlock caused and aided and abetted violations of Sections 204 and 206(2) of the Adviser Act and Rules 204-2(a)(3), 204-2(c)(1), and 204-2(c)(2) thereunder by causing to be executed purchase transactions in mortgage-backed securities which he failed to allocate to particular client accounts for periods of two to nine business days. In addition, Smirlock caused two securities transactions to be executed between client accounts managed by the Adviser without taking the necessary and proper steps to ensure that best price and execution were obtained for the clients.

The Commission ordered that Smirlock cease and desist from future violations of the provisions set forth above; be suspended from association with any broker, dealer, investment adviser, investment company or municipal securities dealer for three months; and pay a penalty of \$50,000. (Rel. IA-1393)

INVESTMENT COMPANY ACT RELEASES

M.S.D. & T. FUNDS, INC., ET AL.

A conditional order has been issued under Section 6(c) of the Investment Company Act exempting M.S.D. & T. Funds, Inc., et al. from Sections 18(f), 18(g), and 18(i) of the Act. The order permits applicants to offer an unlimited number of classes of new shares representing interests in the same portfolio of securities. (Rel. IC-19906 - November 26)

EBI SERIES TRUST

An order has been issued under Section 8(f) of the Investment Company Act declaring that EBI Series Trust has ceased to be an investment company. (Rel. IC-19907 - November 26)

HOLDING COMPANY ACT RELEASES

PUBLIC SERVICE COMPANY OF OKLAHOMA, ET AL.

A notice has been issued giving interested persons until December 20, 1993 to request a hearing on a proposal by Public Service Company of Oklahoma (PSO), a subsidiary of Central and South West Corporation, a registered holding company, and its subsidiary company, Ash Creek Mining Company (Ash Creek), to extend through December 31, 1995 the time in which PSO may make short-term loans to Ash Creek in the maximum principal amount outstanding at any one time of \$5 million. (Rel. 35-25930)

CENTRAL AND SOUTH WEST CORPORATION, ET AL.

A notice has been issued giving interested persons until December 20, 1993 to request a hearing on a proposal by Central and South West Corporation (CSW), a registered holding company, and its nonutility subsidiaries, CSW Energy, Inc. (Energy), CSW Development-I, Inc. (Energy Sub), ARK/CSW Development Partnership, Orange Cogeneration Limited Partnership (Project Venture), Orange Cogeneration Limited G.P., Inc., and CSW Orange, Inc. to finance the construction and operation of an approximately \$130 million, 103 megawatt qualifying cogeneration facility (Project) located in or near Bartow, Florida. The Project Venture also proposes to enter into an operation and maintenance agreement with Energy or Energy Sub for the purpose of operating and managing the Project, which would not be limited to cost. Finally, CSW and Energy propose to give an indemnity of title for the Project site to the title company issuing the title insurance policy on the Project site. (Rel. 35-25930)

CENTRAL AND SOUTH WEST CORPORATION, ET AL.

A notice has been issued giving interested persons until December 20, 1993 to request a hearing on a proposal by Central and South West Corporation (CSW), a registered holding company, and its nonutility subsidiary companies, CSW Energy, Inc., CSW Development-I, Inc., Polk Power Partners, L.P., Polk Power GP, Inc., ARK/CSW Development Partnership and a proposed subsidiary, CSW Mulberry, Inc. to issue, sell and acquire 1,000 shares, no par value, of CSW Mulberry, Inc. common stock; to sell partnership interests in amounts up to \$160 million; and to obtain letters of credit or to provide guaranties notes of up to \$50 million in connection with the construction and financing of a cogeneration project located in Polk County, Florida. (Rel. 35-25930)

SELF-REGULATORY ORGANIZATIONS

DELISTINGS GRANTED

An order has been issued granting the application of the Pacific Stock Exchange to strike from listing and registration Wilson Brothers, Common Stock, \$1.00 Par Value. (Rel. 34-33242)

An order has been issued granting the application of the Pacific Stock Exchange to strike from listing and registration GEO International Corporation, Common Stock, \$.10 Par Value. (Rel. 34-33249)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission granted accelerated approval of a proposed rule change filed by the Philadelphia Stock Exchange (SR-PHLX-93-42) relating to foreign currency options trading hours. Publication of the order is expected in the Federal Register during the week of November 29. (Rel. 34-33246)

SECURITIES ACT REGISTRATIONS

S-8 BALL CORP, 345 S HIGH ST, P O BOX 2407, MUNCIE, IN 47307 (317) 747-6100
- 2,500,000 (\$67,187,500) COMMON STOCK. (FILE 33-51121 - NOV. 22) (BR. 9)

S-6 MUNICIPAL INVT TR FD INSURED SERIES 198 DEFINED ASSET FUNDS,
450 LEXINGTON AVENUE, C/O DAVIS POLK & WARDWELL, NEW YORK, NY 10017
(NUL) L - - INDEFINITE SHARES. (FILE 33-51123 - NOV. 22) (NEW ISSUE)

S-3 U S WEST COMMUNICATIONS INC, 7800 EAST ORCHARD ROAD, SUITE 480,
ENGLEWOOD, CO 80111 (303) -79-3-66 - 500,000,000 (\$500,000,000)
STRAIGHT BONDS. (FILE 33-51125 - NOV. 22) (BR. 7)

REGISTRATIONS CONT.

- F-9 FAIRFAX FINANCIAL HOLDINGS LTD, 95 WELLINGTON ST WEST, STE 800,
TORONTO ONTARIO CANADA, A6 (416) 367-4941 - 100,000,000 (\$100,000,000)
FOREIGN GOVERNMENT AND AGENCY DEBT. (FILE 33-71976 - NOV. 19) (BR. 10
- NEW ISSUE)
- N-1A DUFF & PHELPS TRUST, 600 SEVENTEENTH ST, STE 1605 S, DENVER, CO 80202
(303) 623-2577 - INDEFINITE SHARES. UNDERWRITER: BEAR STEARNS & CO INC,
DONALDSON LUFKIN & JENRETTE SECURITIES C, UBS SECURITIES INC. (FILE
33-71980 - NOV. 19) (BR. 17 - NEW ISSUE)
- S-1 MILITE INDUSTRIES INC, 1671 S BROADWAY, CARROLLTON, TX 75006
(214) 466-0475 - 1,150,000 (\$11,500,000) COMMON STOCK. 100,000 (\$1,000)
WARRANTS, OPTIONS OR RIGHTS. 100,000 (\$1,200,000) COMMON STOCK. (FILE
33-72014 - NOV. 19) (BR. 4 - NEW ISSUE)

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		
ALLEGHENY LUDLUM CORP	PA	X						X		11/10/93	
ANSOUTH BANCORPORATION	DE				X	X				11/24/93	
ATLANTA GAS LIGHT CO	GA				X	X				11/24/93	
BANC ONE CORP/OH/	OH					X				11/15/93	
CEPHALON INC	DE				X	X				11/12/93	
CITICORP	DE	X								11/23/93	
COLONIAL GAS CO	MA				X	X				11/09/93	
DEAN FOODS CO	DE				X					11/01/93	
FIRST ALABAMA BANCSHARES INC	DE				X	X				11/19/93	
GENERAL MOTORS CORP	DE				X					11/16/93	
GENETIC THERAPY INC /DE	DE					X				11/16/93	
GREAT WESTERN BANK MORTGAGE PASS THROUGH	DE				NO	NO	NO	NO	NO	10/31/93	
GREAT WESTERN BANK MORTGAGE PASS THROUGH	DE				NO	NO	NO	NO	NO	10/31/93	
GREAT WESTERN BANK MORTGAGE PASS THROUGH					NO	NO	NO	NO	NO	10/31/93	
GREAT WESTERN BANK MORTGAGE PASS THROUGH	DE				NO	NO	NO	NO	NO	10/31/93	