

2

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Issue 88-149 U.S. SECURITIES AND
EXCHANGE COMMISSION

August 4, 1988

COMMISSION ANNOUNCEMENTS

ORDER GRANTING DISCRETIONARY RELEASE OF REQUESTED DOCUMENT

The General Counsel, as an exercise of his discretion, released a one-page document to Robert W. Plaster. The document is a 1969 letter from a Commission staff member to an attorney in the Antitrust Division of the Department of Justice. The General Counsel expressed no opinion concerning the FOIA Officer's determination to deny access to the document in question under FOIA Exemption 5, 5 USC 552(b)(5). (Rel. FOIA-92)

CIVIL PROCEEDINGS

INJUNCTIVE ACTION FILED AGAINST WILLIAM FLYNN, OTHERS

The Commission filed on August 3 an action for injunctive relief in the U.S. District Court for the District of Colorado against William Flynn, Jonas E. Curtiss, and Norma Jeanne Productions, Inc. (NJP).

The Commission alleged, in its Complaint, that defendants violated the antifraud provisions of the securities laws in connection with the offer and sale of NJP securities. Additionally, the Complaint alleged that defendants violated the registration provisions of the Securities Act of 1933. (SEC v. William Flynn, et al., USDC DCO, Civil Action No. 88-1229). (LR-11827)

INVESTMENT COMPANY ACT RELEASES

BARCLAYS BANK PLC

A notice has been issued on an application filed by Barclays Bank PLC, an English bank, for an order exempting it and any registered investment company or custodian for such investment companies from the provisions of Section 17(f) of the Investment Company Act to permit Barclays and such investment companies and custodians to maintain securities in the custody of certain foreign subsidiaries of Barclays. (Rel. IC-16508 - July 29)

AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED

A notice has been issued giving interested persons until August 22 to request a hearing on an application filed by Australia and New Zealand Banking Group Limited for an order exempting it from all provisions of the Investment Company Act in connection with the offer and sale of its equity securities in the United States. (Rel. IC-16510 - July 29)

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 CONQUEST DEVELOPMENT DRILLING PROGRAM 1988 III LTD, 3400 WEST 16TH ST, GREELEY, CO 80631 (303) 356-5560 - 3,675 (\$3,675,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: CONQUEST INVESTMENT SERVICES INC. (FILE 33-23144-D - JUL. 19) (BR. 3 - NEW ISSUE)
- S-1 TOLL CORP, 101 WITMER ROAD, HORSHAM, PA 19044 (215) 441-4400 - 40,000,000 (\$40,000,000) STRAIGHT BONDS. UNDERWRITER: DREXEL BURNHAM LAMBERT INC. (FILE 33-23162 - JUL. 25) (BR. 6 - NEW ISSUE)
- S-18 PHASE OUT OF AMERICA INC, 140 BROADWAY, LYNBROOK, NY 11563 (516) 599-1900 - 6,000,000 (\$1,500,000) COMMON STOCK. 600,000 (\$150,000) COMMON STOCK. (FILE 33-23169-NY - JUL. 26) (BR. 7)
- S-18 MACGUIDE MAGAZINE INC, 550 S WADSWORTH STE 500, LAKEWOOD, CO 80226 (303) 935-8100 - 5,000,000 (\$5,000,000) COMMON STOCK. 500,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 500,000 (\$600,000) COMMON STOCK. (FILE 33-23197-D - JUL. 19) (BR. 12 - NEW ISSUE)
- S-4 EDGEWOOD BANCSFARES INC, 1023 W 55TH ST, COUNTRYSIDE, IL 60525 (312) 352-8980 - 513,312 (\$7,622,713) COMMON STOCK. (FILE 33-23238 - JUL. 25) (BR. 2)
- S-4 COMEX FINANCIAL CORP, 2760 COBB PKWY, KENNESAW, GA 30144 (404) 422-8200 - 400,000 (\$5,326,000) COMMON STOCK. (FILE 33-23239 - JUL. 25) (BR. 2 - NEW ISSUE)
- S-1 MULTI STATE PETROLEUM RECOVERY FUND LTD, 412 N COAST HWY STE 358, LAGUNA BEACH, CA 92651 (714) 497-9194 - 12,000 (\$12,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-23242 - JUL. 25) (BR. 4 - NEW ISSUE)
- S-1 SOUTHWEST COMBINATION INCOME DRILLING PROGRAM 1988 LP, 407 N BIG SPRING STE 300, MIDLAND, TX 79701 (915) 686-5927 - 10,000,000 (\$10,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-23304 - JUL. 26) (BR. 4 - NEW ISSUE)
- S-8 CITIZENS & SOUTHERN CORP/GA/, 35 BROAD ST NW, ATLANTA, GA 30303 (404) 581-2121 - 609,250 (\$15,155,094) COMMON STOCK. 1,890,750 (\$49,395,844) COMMON STOCK. (FILE 33-23310 - JUL. 27) (BR. 1)
- S-8 SOUTHLAND CORP, 2828 N HASKELL AVE, DALLAS, TX 75204 (214) 828-7011 - 35,294,116 (\$27,529,411) COMMON STOCK. 27,529,411 OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-23312 - JUL. 27) (BR. 1)
- S-8 FIRST UNION CORP, TWO FIRST UNION CTR, CHARLOTTE, NC 28288 (704) 374-6565 - 4,500,000 (\$105,480,000) COMMON STOCK. (FILE 33-23316 - JUL. 27) (BR. 1)
- S-3 APPLE COMPUTER INC, 20525 MARIANI AVE, CUPERTINO, CA 95014 (408) 996-1010 - 146,012 (\$6,424,528) COMMON STOCK. (FILE 33-23317 - JUL. 27) (BR. 9)
- S-8 CONNER PERIPHERALS INC, 2221 OLD OAKLAND RD, SAN JOSE, CA 95131 (408) 433-3340 - 3,994,767 (\$36,472,222.71) COMMON STOCK. 441,729 (\$4,032,985.77) COMMON STOCK. 500,000 (\$3,880,000) COMMON STOCK. (FILE 33-23318 - JUL. 27) (BR. 9)
- S-8 VIPONT PHARMACEUTICAL INC, 1625 SHARP POINT DR, FORT COLLINS, CO 80525 (303) 482-3126 - 250,000 (\$4,177,400) COMMON STOCK. (FILE 33-23319 - JUL. 27) (BR. 9)
- S-3 FIRST BANK SYSTEM INC, 1200 FIRST BANK PL EAST, MINNEAPOLIS, MN 55480 (612) 370-5100 - 366,086 (\$8,053,892) COMMON STOCK. (FILE 33-23320 - JUL. 27) (BR. 2)
- S-1 MD ENTERPRISES OF CONNECTICUT INC, 389 WHITNEY AVE, NEW HAVEN, CT 06511 (203) 776-5759 - 7,500 (\$7,500,000) COMMON STOCK. 2,500 (\$2,500,000) COMMON STOCK. (FILE 33-23322 - JUL. 27) (BR. 6)
- S-6 FIRST TRUST COMBINED SERIES 59, STE 3000 500 W MADISON ST, CHICAGO, IL 60606 - INDEFINITE SHARES. DEPOSITOR: BROWN CLAYTON & ASSOCIATES. (FILE 33-23324 - JUL. 27) (BR. 18 - NEW ISSUE)

- S-8 VIPONT PHARMACEUTICAL INC, 1625 SHARP POINT DR, FORT COLLINS, CO 80525
(303) 482-3126 - 150,000 (\$2,483,100) COMMON STOCK. (FILE 33-23325 - JUL. 27) (BR. 9)
- S-8 BERRY PETROLEUM CO, 1000 HOVEY HILLS RD, P O BIN X, TAFT, CA 93268 (805) 769-8811 -
700,000 (\$19,425,000) COMMON STOCK. (FILE 33-23326 - JUL. 28) (BR. 3)
- S-1 ASSOCIATED NATURAL GAS CORP, 1801 BROADWAY STE 1200, DENVER, CO 80202 (303) 298-0722
- 2,000,000 (\$29,000,000) COMMON STOCK. UNDERWRITER: DILLON READ & CO INC. (FILE
33-23330 - JUL. 26) (BR. 4 - NEW ISSUE)
- S-3 ARCO CHEMICAL CO, 3801 WEST CHESTER PIKE, NEWTOWN SQUARE, PA 19073 (215) 359-2000 -
450,000,000 (\$450,000,000) STRAIGHT BONDS. (FILE 33-23340 - JUL. 27) (BR. 1)
- S-3 ITT FINANCIAL CORP, 700 COMMUNITY FEDERAL CTR, ST LOUIS, MO 63131 (314) 821-6060 -
1,500,000,000 (\$1,500,000,000) STRAIGHT BONDS. (FILE 33-23341 - JUL. 27) (BR. 12)
- S-3 ATHLONE INDUSTRIES INC, 200 WEBER RD, PARSIPPANY, NJ 07054 (201) 887-9100 - 200,000
(\$4,250,000) COMMON STOCK. (FILE 33-23344 - JUL. 27) (BR. 6)
- S-3 RYLAND ACCEPTANCE CORPORATION FOUR, 10221 WINCOPIN CIR, PO BOX 1110, COLUMBIA, MO
21044 (301) 964-8260 - 1,000,000,000 (\$1,000,000,000) MORTGAGE BONDS. (FILE 33-23346 -
JUL. 27) (BR. 11)
- S-1 DIGITAL DIAGNOSTIC SYSTEMS INC, 6800 JERICHO TURNPIKE, SYOSSET, NY 11791
(516) 364-3920 - 292,917 (\$292,917) COMMON STOCK. (FILE 33-23348 - JUL. 27) (BR. 6)
- S-1 MICROBILT CORP, 6190 POWERS FERRY RD STE 400, ATLANTA, GA 30339 (404) 955-0313 -
750,000 (\$8,677,500) COMMON STOCK. 575,000 (\$11,280,750) COMMON STOCK. (FILE
33-23349 - JUL. 27) (BR. 10)
- S-8 PPG INDUSTRIES INC, ONE PPG PL, PITTSBURGH, PA 15272 (412) 434-3131 - 2,000,000
(\$88,625,000) COMMON STOCK. (FILE 33-23350 - JUL. 27) (BR. 2)
- S-3 AMERICAN AIRLINES INC, P O BOX 619616, DALLAS FT WORTH AIRPRT, TX 75261
(817) 355-1234 - 62,000,000 (\$62,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE
33-23353 - JUL. 28) (BR. 3)
- S-18 TRENDLINE INC, 1209 ORANGE ST, WILMINGTON, DE 19801 (303) 839-1705 - 10,000,000
(\$150,000) COMMON STOCK. (FILE 33-23355 - JUL. 25) (BR. 11 - NEW ISSUE)
- S-1 SCOTT INSTRUMENTS CORP, 1111 WILLOW SPRINGS DR, DENTON, TX 76205 (817) 387-9514 -
10,545,726 (\$2,636,431.50) COMMON STOCK. (FILE 33-23379 - JUL. 28) (BR. 11)
- S-8 DIXON TICONDEROGA CO, 756 BEACHLAND BLVD, VERO BEACH, FL 32963 (305) 231-3190 -
231,900 (\$2,724,825) COMMON STOCK. (FILE 33-23380 - JUL. 28) (BR. 1)
- S-8 U S GOLD CORP, 1600 HUDSONS BAY CENTRE, 1600 STOUT ST, DENVER, CO 80202
(303) 629-1515 - 3,000,000 (\$4,980,000) COMMON STOCK. (FILE 33-23381 - JUL. 28)
(BR. 2)
- S-8 AMERICAN SOFTWARE INC, 470 E PACES FERRY RD NE, ATLANTA, GA 30305 (404) 261-4381 -
1,027,702 (\$10,994,518) COMMON STOCK. (FILE 33-23382 - JUL. 28) (BR. 9)
- S-8 CITADEL HOLDING CORP, 600 N BRAND BLVD, GLENDALE, CA 91203 (818) 956-7100 - 175,000
(\$5,993,750) COMMON STOCK. (FILE 33-23383 - JUL. 28) (BR. 2)

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.

NAME OF ISSUER	STATE CCDE	8K ITEM NO.							DATE	COMMENT
		1	2	3	4	5	6	7		
ACA JOE INC	DE			X				X	07/27/88	
ACME STEEL CO	DE					X		X	07/29/88	
ALLECO INC	MD					X			07/28/88	
ANHEUSER BUSCH COMPANIES INC	DE							X	07/28/88	
ATLANTIC ENERGY INC	NJ					X			07/28/88	
BERKEY INC	DE			X					07/20/88	
CIRCLE EXPRESS INC	IN	X						X	07/14/88	
CCMPUCYNE CCRP	PA	X							07/01/88	
CONSOLIDATED CAPITAL INCOME TRUST	CA					X		X	06/02/88	
CRCMPTON & KNCWLES CORP	MA					X			07/29/88	
ENGELHARD CORP	DE					X			07/20/88	
HALLWOOD GROUP INC	DE		X					X	07/13/88	
INTERNATIONAL TECHNOLOGY CORP	DE					X			07/26/88	
KAISER STEEL CORP/DE/NEW	DE					X			07/13/88	
KAISER STEEL CORP/DE/NEW	DE					X			07/20/88	
KAISER STEEL CORP/DE/NEW	DE					X			07/22/88	
MERRILL LYNCH MORTGAGE INVESTORS INC /DE	DE					X			07/15/88	
PECRIA JOURNAL STAR INC	IL				X				07/15/88	
SATELLITE INFORMATION SYSTEMS CO	CO					X		X	07/28/88	
SONAT INC	DE					X		X	07/28/88	
STCNE CONTAINER CORP	DE					X		X	07/25/88	
SURVIVAL TECHNOLOGY INC	DE					X			07/25/88	
THORTEC INTERNATIONAL INC	DE							X	06/10/88	AMENC
TRAVELERS CORP	CT					X			07/27/88	
TRILLING MEDICAL TECHNOLOGIES INC	NY	X						X	07/22/88	
UCC UNIVERSAL DEVELOPMENT LP	DE					X			07/18/88	
WEEB CEL CORP	AZ					X		X	07/19/88	