

sec news digest

Issue 88-160

August 19, 1988

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U.S. SECURITIES AND
EXCHANGE COMMISSION

INVESTMENT COMPANY ACT RELEASES

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY

An order has been issued exempting New England Mutual Life Insurance Company, the New England Variable Account, and New England Securities Corporation from the provisions of Sections 26(a)(2)(C) and 27(c)(2) of the Investment Company Act to permit the deduction of mortality and expense risk charges from the assets of the Account. (Rel. IC-16528 - Aug. 16)

HOLDING COMPANY ACT RELEASES

SYSTEM ENERGY RESOURCES, INC.

A supplemental order has been issued authorizing System Energy Resources, Inc. (SERI), subsidiary of Middle South Utilities, Inc., to extend, from August 31, 1988 to February 28, 1989, its Restated and Amended Fuel Lease with Port Gibson Energy, Inc. under which SERI leases from Port Gibson the nuclear fuel used to satisfy a portion of the fuel requirements of Unit No. 1 at SERI's Grand Gulf Nuclear Generating Station. In addition, SERI will acknowledge notice and consent to Port Gibson entering into an Amendment to the Restated and Amended Credit Agreement with many banks which will extend its expiration date to February 29, 1989 and which consent is required by the Fuel Lease. (Rel. 35-24697 - Aug. 18)

SELF-REGULATORY ORGANIZATIONS

ORDER GRANTING ACCELERATED TEMPORARY APPROVAL OF PROPOSED RULE CHANGE

The Depository Trust Company filed a proposed rule change under Rule 19b-4. The proposal (SR-DTC-88-16) is to obtain authorization for a pilot program for its new memo segregation service, designed to assist broker-dealer participants in protecting customer securities against unintended delivery and in complying with Commission Rule 15c3-3. The Commission is publishing this notice to solicit comment on the rule change and to grant temporary approval for 60 days. (Rel. 34-26000)

NOTICE OF PROPOSED RULE CHANGE

The New York Stock Exchange filed a proposed rule change under Rule 19b-4 (SR-NYSE-88-21) to amend its Rule 750 and to adopt, on a two-year pilot basis, a new rule (NYSE Rule 750A) that establishes guidelines for the evaluation of options specialist performance and for the reallocation of option classes and products due to substandard options specialist performance. Publication of the proposal is expected to be made in the Federal Register during the week of August 22. (Rel. 34-26001)

APPROVAL OF PROPOSED RULE CHANGES

The Commission approved a proposed rule change filed by: The National Association of Securities Dealers (SR-NASD-88-25) which amends Sections 5(c) and 6 of Article V, Part A of its Code of Procedure to clarify that District Surveillance Committee action taken under Article V, Part A, Section 5(c) constitutes final action of the NASD which is reviewable by the SEC in contract to written decisions issued under Sections 5(a) and (b) of Article V, Part A. (Rel. 34-26002); and The New York Stock Exchange (SR-NYSE-88-17) that amends its rules governing trading of debt securities. (Rel. 34-26003)

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-1 VEHICLE EQUIPMENT LEASING COMPANY INC, STATE RD NO 2 KM 6.8 VILLA CAPARRA, GUAYNABO PUERTO RICO 00657, R7 (809) 753-1800 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. UNDERWRITER: FIRST BOSTON CORP. (FILE 33-23454 - AUG. 10) (BR. 11 - NEW ISSUE)
- S-1 SPTC HOLDING INC, 1515 ARAPACHOE, ONE PARK CENTRAL, DENVER, CO 80202 (303) 595-2254 - 200,000,000 (\$200,000,000) STRAIGHT BONDS. UNDERWRITER: MORGAN STANLEY & CO INC. (FILE 33-23644 - AUG. 10) (BR. 5 - NEW ISSUE)
- S-8 ASHLAND OIL INC, 1000 ASHLAND DRIVE, RUSSELL, KY 41169 (606) 329-3333 - 1,204,013 (\$45,000,000) COMMON STOCK. (FILE 33-23647 - AUG. 11) (BR. 3)
- S-11 FIRST DEARBORN INCOME PROPERTIES LP II, 179 W WASHINGTON ST, STE 325, CHICAGO, IL 60602 - 30,000 (\$15,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-23648 - AUG. 11) (BR. 6 - NEW ISSUE)
- S-1 SILICON POWER CORP, 6015 CBISPO AVE, LONG BEACH, CA 90805 (213) 634-9390 - 1,725,000 (\$17,250,000) COMMON STOCK. UNDERWRITER: PRUDENTIAL BACHE CAPITAL FUNDING, ROBERTSON COLMAN & STEPHENS. (FILE 33-23652 - AUG. 11) (BR. 3 - NEW ISSUE)
- N-1A GANT J W FUND INC, 1515 N FEDERAL HWY, STE 310, BOCA RATON, FL 33432 (407) 338-2145 - INDEFINITE SHARES. UNDERWRITER: GANT J W & ASSOCIATES INC. (FILE 33-23674 - AUG. 10) (BR. 18 - NEW ISSUE)
- S-1 MARYLAND CABLE CORP, MERRILL LYNCH WORLD HDQTS, NORTH TWR 25TH FLR - WORLD FINL CNTR, NEW YORK, NY 10281 (212) 449-2006 - \$75,000,000 STRAIGHT BONDS. 2,000,000 (\$3,500,000) COMMON STOCK. UNDERWRITER: MERRILL LYNCH CAPITALS MARKETS. (FILE 33-23679 - AUG. 11) (BR. 7 - NEW ISSUE)
- S-8 NRM ENERGY COMPANY L P, 2121 SAN JACINTO, 26 FLR SAN JACINTO TWR, DALLAS, TX 75201 (214) 880-0243 - 5,000,000 (\$1,250,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-23680 - AUG. 11) (BR. 3)
- S-1 INDEPTH DATA INC, 3817 N W EXPRESSWAY STE 540, ONE LAKEVIEW ENERGY CTR, OKLAHOMA CITY, OK 73112 (405) 947-8878 - 862,500 (\$5,175,000) PREFERRED STOCK. (FILE 33-23682 - AUG. 12) (BR. 9)

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 CGDE	BK ITEM NO.							DATE	COMMENT
		1	2	3	4	5	6	7		
ABI AMERICAN BUSINESSPHONES INC	DE				X		X		08/05/88	
ACTON CORP	DE	X	X				X		04/11/88	
ACCOM SYSTEMS INC	NV				X				08/08/88	
ALLECO INC	MD				X				08/10/88	
AMERICA FIRST FINANCIAL FUND 1988 LIMITE	DE						X		05/27/88	AMEND
AMERICA FIRST TAX EXEMPT MORTGAGE FUND 2	DE		X						07/29/88	
AMERICAN AFFORDABLE HOUSING II LIMITED P	MA	X					X		07/27/88	
AMERICAN MONITOR CORP	IN				X		X		07/28/88	
AMFAC INC	HI	X					X		08/01/88	
ARROW AUTOMOTIVE INDUSTRIES INC	MA				X				08/03/88	
ATEL CASH DISTRIBUTION FUND II	CA	X							07/27/88	
AUBURN BANCORP	CA	X					X		07/29/88	
AUGUST INCOME FUND 9	CA				X		X		08/09/88	
BB REAL ESTATE INVESTMENT CORP	DE	X					X		07/28/88	
BIOPLASTY INC	MN	X					X		07/29/88	
CATALYST ENERGY CORP	LA				X		X		08/10/88	
CB&T BANCSHARES INC	GA				X		X		08/08/88	
CELLULAR AMERICA INC	NJ				X				07/22/88	
CENTRAL BANCORPORATION INC/CO	CO			X					07/27/88	
CENTURY PROPERTIES FUND XVII	CA	X					X		07/28/88	
DEAN FOODS CO	DE				X		X		07/28/88	
DOSKOCIL COMPANIES INC	DE				X		X		07/27/88	
DUNRITE CAPITAL CORP	DE				X	X			06/01/88	
ENVIRODYNE INDUSTRIES INC	DE				X		X		08/08/88	
FIRST NATIONAL BANK OF CHICAGO /USA/					X		X		08/11/88	
FISHER FOODS INC	OH	X			X		X		07/28/88	
G I INDUSTRIES	UT			X					07/25/88	
GALLUP ACQUISITIONS INC	UT			X			X		04/26/88	
GEARHART INDUSTRIES INC	TX				X		X		08/04/88	
GREAT WESTERN BANK	DE				X				08/10/88	
HEALTH CHEM CORP	DE				X		X		08/01/88	
HEARX LTD /DE/	DE	X					X		07/29/88	
HERSHEY FOODS CORP	DE				X		X		08/07/88	
HERTZ CORP	DE				X		X		03/08/88	
HOME GROUP INC	DE	X					X		08/08/88	
HOOD VENTURES INC	UT			X			X		04/26/88	
HOOD VENTURES INC	UT			X			X		09/30/88	
INTEGRATED FINANCIAL GROUP INC	FL	X					X		06/24/88	
LABARGE INC	DE	X					X		07/26/88	
LANCMARK COMMUNITY BANCORP INC	CT	X	X				X		07/29/88	
LAS VEGAS RESORTS CORP	NV				X				07/28/88	
LEWIS ALFRED M INC	CA				X				07/29/88	
MERITOR MORTGAGE SECURITIES CORP	DE				X				08/01/88	
MESSIDOR LTD	NV	X		X			X		04/15/88	
MHARCCS TRUST 1988-1					X		X		08/11/88	
MIDDLE SOUTH UTILITIES INC	FL				X				07/28/88	
MCRRISON KNUDSEN CORP	DE				X				08/05/88	
MORTGAGE CAPITAL TRUST VI	DE				X		X		07/29/88	
MUNFORD INC	GA	X					X		07/31/88	
NATIONAL REAL ESTATE LTD PARTNERSHIP INC	WI						X		06/16/88	AMEND
NATIONAL REAL ESTATE LTD PARTNERSHIP VI	WI						X		06/17/88	AMEND
NEUTROGENA CORP	DE				X				06/24/88	
NEW ORLEANS PUBLIC SERVICE INC	LA				X				07/28/88	
NHD STORES INC	MA			X	X				07/29/88	
NICHOLL ACQUISITIONS INC	UT			X			X		04/26/88	
NICHOLL ACQUISITIONS INC	UT			X			X		09/30/88	
NL INDUSTRIES INC	NJ				X		X		08/02/88	
NORTH AMERICAN BIOLOGICALS INC	DE				X		X		07/27/88	
NORTH AMERICAN HOLDING CORP	DE	X			X		X		05/31/88	
NUCLEAR SUPPORT SERVICES INC	VA				X		X		08/01/88	
PACIFIC WESTERN FUNDING CORP	UT			X			X		09/30/87	
PACIFIC WESTERN FUNDING CORP	UT			X			X		04/26/88	
PANTHEON INDUSTRIES INC	CO	X		X	X	X			05/20/88	
PANTHER MOUNTAIN WATER PARK INC /DE/	DE				X				08/11/88	
PLD ENTERPRISES INC	UT			X			X		04/26/88	
PLD ENTERPRISES INC	UT			X			X		09/30/88	
POPE & TALBOT INC /DE/	DE	X					X		08/01/88	
PROVIDENCE ENERGY CORP	RI				X		X		08/03/88	
RED EAGLE RESOURCES CORP	DE	X					X		07/28/88	
RISER FOODS INC	DE				X				08/10/88	
ROTECH MEDICAL CORP	FL	X							08/10/88	

RECENT 8K FILINGS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.							DATE	COMMENT
		1	2	3	4	5	6	7		
SANTIAM VENTURES INC	UT			X				X	09/30/87	
SANTIAM VENTURES INC	UT			X				X	04/26/88	
SAVECO INC	WA	NO ITEMS							08/05/88	
SEAGRAM CO LTD								X	08/03/88	
SOUTHERNNET INC /SC/	SC				X				07/27/88	
SYSTEM ENERGY RESOURCES INC	AR				X				07/28/88	
TIRON INC	DE				X				08/09/88	
TRINITY TOWNE INVESTMENTS INC	CO				X				08/10/88	
TROY INVESTMENT FUND	CA		X					X	06/10/88	
THISTEE TREAT CORP	CO		X		X				07/29/88	
VTX ELECTRONICS CORP	DE				X				08/01/88	
WESBANCO INC	WV		X					X	08/01/88	
ZEVEX INTERNATIONAL INC	NV	X	X		X			X	08/11/88	
AUGUST INCOME FUND IO	CA		X					X	08/12/88	
BOW VALLEY INDUSTRIES LTD /NEW/								X	06/08/88	AMEND
CHARTER CRELLIN INC	DE	NO ITEMS							06/13/88	AMEND
CHECKPOINT SYSTEMS INC	PA			X				X	08/03/88	
CHESHIRE FINANCIAL CORP	NH	NO ITEMS							06/13/88	AMEND
COLLEGIATE DISTRIBUTING CORP	DE			X				X	05/06/88	
CONTINENTAL ILLINOIS CORP	DE				X			X	08/03/88	
EASTMONT GROUP INC	DE				X				08/03/88	
FIRST REPUBLICBANK CCRP	DE		X					X	07/29/88	
FIRST WESTERN BANCORP INC	PA				X			X	07/29/88	
GANDOLF TECHNOLOGIES INC					X			X	06/07/88	AMENC
HEALTH-CARE SERVICES OF AMERICA INC	DE							X	01/29/88	AMENC
IGS CERTIFICATE CO /MN/	DE				X				08/12/88	
IFRB CORP	DE		X	X				X	07/29/88	
IROQUOIS BRANDS LTD	DE				X				06/30/88	AMEND
LA JOLLA BANCORP	CA		X					X	07/01/88	
METLIFE TEXAS HOLDINGS INC	DE		X					X	07/31/88	
NCNB TEXAS NATIONAL BANK							X		07/29/88	
ONE BANCORP	ME							X	08/17/87	AMENC
QMS INC	DE							X	06/13/88	AMENC
ROCKY MOUNTAIN WATER WORKS INC	CO				X	X		X	08/10/88	
TRANSFORM LOGIC CORP	UT	X	X					X	08/15/88	
VISHAY INTERTECHNOLOGY INC	DE		X					X	07/28/88	