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U.S. SECURITIES
EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDINGS

ROBERT DOMINGUES DENIED RIGHT TO PRACTICE FOR TEN MONTHS AND REED BRIMHALL CENSURED FOR SMALL BUSINESS INVESTMENT COMPANY AUDIT

Robert A. Domingues, CPA, has consented to be censured and denied the right to practice before the Commission for ten months and Reed N. Brimhall, CPA, has consented to be censured, pursuant to Rule 2(e) of the Commission's Rules of Practice. The sanctions are due to improper professional conduct during the 1985 audit by Touche Ross & Company of the Fluid Corporation of Albuquerque, New Mexico, and its Small Business Investment Company subsidiaries.

Domingues and Brimhall improperly accepted management's valuation of unmarketable small business investments and improperly accepted management's characterization of the investment losses as unrealized, when they should have been realized. If the investments had been properly valued and the losses realized, Fluid's Small Business Administration (SBA) guaranteed debentures would have been in default, raising doubts about its ability to continue as a going-concern.

In addition, Domingues and Brimhall provided a going-concern qualified audit report due to capital deterioration, which was filed with the SBA, and also issued a second audit report for the same year which did not contain a going-concern qualification and which was filed with the Securities and Exchange Commission. (Rel. 34-30978)

INVESTMENT COMPANY ACT RELEASES

BELL ATLANTIC FINANCIAL SERVICES, INC.

A notice has been issued giving interested persons until August 25 to request a hearing on an application filed by Bell Atlantic Financial Services, Inc. for an order under Section 6(c) of the Investment Company Act exempting applicant from the provisions of Subparagraphs (a)(1) and (a)(3) of Rule 3a-5 under the Act. The order would permit applicant to offer and sell its debt securities and use the proceeds to finance the business activities of its parent company and certain subsidiaries of its parent company without registering as an investment company under the Act. (Rel. IC-18875 - July 31)

MIDAMERICA HIGH YIELD FUND, INC.
MIDAMERICA TAX-EXEMPT BOND FUND, INC.
MIDAMERICA HIGH GROWTH FUND, INC.

Notices have been issued giving interested persons until August 31 to request a hearing on applications filed by MIDAMERICA HIGH YIELD FUND, INC., MIDAMERICA TAX-EXEMPT BOND FUND, INC. and MIDAMERICA HIGH GROWTH FUND, INC. for orders under Section 8(f) of the Investment Company Act declaring that they have ceased to be investment companies. (Rel. IC-18877, IC-18878 and IC-18879, respectively - August 4)

HOLDING COMPANY ACT RELEASES

GENERAL PUBLIC UTILITIES CORP. ET AL.

A notice has been issued giving interested persons until August 24 to request a hearing on a proposal by General Public Utilities Corp. (GPU), a registered holding company, and certain of its nonutility subsidiary companies, including General Portfolios Corp. (GPC), a direct wholly owned subsidiary of GPU, Energy Initiatives, Inc. (EII), a wholly owned subsidiary of GPC, Geddes Cogeneration Corp. (Geddes), a wholly owned subsidiary of EII, and Onondaga Cogeneration Limited Partnership, a wholly owned subsidiary of Geddes and a New York limited partnership (collectively, Applicants). By order dated June 15, 1992 (HCAR No. 25555), the Commission authorized the Applicants to undertake certain financings related to construction of a 79.9 MW cogeneration facility being constructed in Geddes, New York (Project). The Applicants now propose to enter into letter of credit agreements and a short-term swap arrangement with the bank lenders providing financing of Project construction. (Rel. 35-25596)

SYSTEM FUELS, INC., ET AL.

A notice has been issued giving interested persons until August 24 to request a hearing on a proposal by System Fuels, Inc. (SFI), a fuel supply company jointly owned by Arkansas Power & Light Company (AP&L), Louisiana Power & Light Company, Mississippi Power & Light Company, and New Orleans Public Service Inc. (all companies collectively, Applicants), each an electric public utility subsidiary of Entergy Corporation, a registered holding company. The Applicants have filed a post-effective amendment to their application requesting that the effectiveness of the order of the Commission dated July 7, 1992 (HCAR No. 25576), authorizing AP&L to assume SFI's existing rights and obligations under several leases of coal railroad cars, be extended for a period of one year. (Rel. 35-25596)

ENTERGY CORPORATION

A supplemental order has been issued authorizing Entergy Corporation, a registered holding company, to hold reacquired shares of its common stock as treasury shares for later reissuance, pursuant to an amendment to Entergy's charter. (Rel. 35-25597)

SELF-REGULATORY ORGANIZATIONS

ACCELERATED APPROVAL ON A TEMPORARY BASIS OF PROPOSED RULE CHANGE

The Commission granted accelerated approval on a temporary basis of a proposed rule change submitted by the Midwest Securities Trust Company (SR-MSTC-92-06) relating to the establishment of the Institutional Participant Services Program. Publication of the proposal is expected in the Federal Register during the week of August 3. (Rel. 34-30981)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The American Stock Exchange filed a proposed rule change (SR-Amex-92-21) which the Commission approved on an accelerated basis. The proposal authorizes additional settlement periods on the second, third and fourth day after the trade date. Publication of the proposal is expected in the Federal Register during the week of August 3. (Rel. 34-30982)

WITHDRAWAL OF PROPOSED RULE CHANGE

The Midwest Stock Exchange has withdrawn a proposed rule change (SR-MSE-92-07) to amend its Certificate of Incorporation. (Rel. 34-30983)

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change (SR-DTC-92-01) that would make permanent DTC's Commercial Paper program in its Same-Day Funds Settlement service. Publication of the proposal is expected in the Federal Register during the week of August 10. (Rel. 34-30986)

PROPOSED RULE CHANGE

The Cincinnati Stock Exchange filed a proposed rule change (SR-CSE-92-05) to amend Article II, Section 6(c) of its Code of Regulations (By-Laws) to specify that approval of memberships by the Membership Committee is final, eliminating the requirement of further review by the Board of Trustees. Publication of the proposal is expected in the Federal Register during the week of August 10. (Rel. 34-30994)

SIGNIFICANT NO-ACTION AND INTERPRETATIVE LETTERS

INTERPRETATION OF NEW RULES UNDER SECTION 16 OF THE EXCHANGE ACT

The Division of Corporation Finance has announced the publication of significant staff correspondence interpreting the new Section 16 rules. Copies of the letter may be obtained by writing to, or by making a request in person at, the Public Reference Room, Securities and Exchange Commission, 450 5th Street, N.W., Room 1024, Washington, D.C. 20549. Each request must state the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date.

<u>Letter</u>	<u>Availability Date</u>	<u>Subject</u>
Citizens Utilities Company	August 5, 1992	Section 16(a) and new Rule 16a-1(c)(3)
Federated Department Stores, Inc.	August 5, 1992	Section 16(b) and new Rule 16b-3(b)

ACQUISITION OF SECURITIES

Companies and individuals must report to the Commission within ten days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds five percent. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within 45 days after the end of the calendar year in which the person became subject to Section 13(d)(1). Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1.

Below is a list of recent filings of Schedules 13D and 14D, which includes the following information: Column 1 - the company purchased (top), and the name of the purchaser; Column 2 - the type of security purchased; Column 3 - the type of form filed; Column 4 - the date the transaction occurred; Column 5 - the current number of shares (in 000's) owned (top) and the current percent owned; Column 6 - the CUSIP number (top) and the percent owned; and Column 7 - the status of the filing, i.e., new, update or revision.

<u>NAME AND CLASS OF STOCK/OWNER</u>	<u>FORM</u>	<u>EVENT DATE</u>	<u>SHRS(000)/ %OWNED</u>	<u>CUSIP/ PRIOR%</u>	<u>FILING STATUS</u>
ALLIANCE CAP MGMT LP AXA ET AL	UT LTD PTSH INT 13D	7/22/92	15,559 55.3	01854810 0.0	NEW
ALLIANCE IMAGING INC DEL AXA ET AL	COM 13D	7/22/92	1,432 20.1	01860610 0.0	NEW
AMPEX INC BRAMSON EDWARD J ET AL	COM 13D	7/24/92	14,650 85.2	03209210 0.0	NEW
BFS BANKORP INC NEW YORK MERCHANTS INC	COM 13D	7/23/92	131 9.4	05540710 9.1	UPDATE
BANYAN STRATEGIC LAND TR BAUPOST LTD PRTS ET AL	SH BEN INT 13D	7/31/92	810 6.8	06699510 6.8	UPDATE
BRUNOS INC BRUNO RONALD G	COM 13D	7/16/92	9,233 11.3	11688110 9.1	UPDATE
CANAL CAPITAL CORP SCHULTZ MICHAEL E ET AL	COM 13D	7/26/92	809 18.3	13700310 13.4	UPDATE