

LIBRARY

JAN 4 1990

U.S. SECURITIES AND  
EXCHANGE COMMISSION

# sec news digest

Issue 90-2

January 3, 1990

---

## HOLDING COMPANY ACT RELEASES

---

### GEORGIA POWER COMPANY

A supplemental order has been issued authorizing Georgia Power Company ("Georgia"), an electric public-utility subsidiary company of The Southern Company, a registered holding company, to issue and sell up to an aggregate amount of \$250 million principal amount of variable rate first mortgage bonds from time to time through December 31, 1989. Jurisdiction has been reserved over other matters proposed in the amended application-declaration pending completion of the record. (Rel. 35-25006)

### THE COLUMBIA GAS SYSTEM, INC.

A supplemental notice has been issued giving interested persons until January 16 to request a hearing on an amended proposal by The Columbia Gas System, Inc. (Columbia), a registered holding company to establish a Leveraged Employee Stock Option Plan (LESOP) which would issue through December 31, 1990 up to \$200 million of debentures guaranteed by Columbia. The proceeds of the LESOP borrowings will be used to purchase Columbia common stock in order: to meet Columbia's obligations for 15 years; to match Columbia system employees' contributions to the Employees' Thrift Plan, Fund B, which provides for investments in Columbia common stock. The LESOP will purchase outstanding shares of Columbia's common stock on the open market and up to 2.5 million shares of authorized but unissued common stock from Columbia, which Columbia proposes to issue and sell at prevailing market prices. The original application, which was noticed on August 31, 1989 (Rel. 35-24946) proposed that the LESOP issue debt in the form of medium-term notes rather than debentures. (Rel. 35-25007)

---

## SELF-REGULATORY ORGANIZATIONS

---

### PROPOSED RULE CHANGE

The Chicago Board Options Exchange (SR-CBOE-89-24) has filed a proposed rule change under Rule 19b-4 to permit members to receive market-making appointments that extend to all options classes traded at up to five trading stations, instead of the current limit of three stations. In addition, the CBOE proposes to clarify that a DPM-affiliated market maker is prohibited from including in its appointment zone a trading station at which the affiliated DPM is assigned. Publication of the proposal is expected to appear in the Federal Register during the week of January 8. (Rel. 34-27566)

## NOTICE AND IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGES

Proposed rule changes filed by the following exchanges for the specified purposes have become immediately effective under Section 19(b)(3)(A): Chicago Board Options Exchange (SR-CBOE-89-25) - to incorporate into CBOE rules its existing policy regarding position limit exemption requests from market-makers (Rel. 34-27569); and the Pacific Stock Exchange (SR-PSE-89-30) - to modify its equity transaction rates applying to monthly trade values (Rel. 34-27570). Publication of the orders is expected to appear in the Federal Register during the week of January 8.

---

## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

---

### DELISTING GRANTED

Orders have been issued granting the applications of the following exchanges to strike from listing and registration the specified securities: the New York Stock Exchange - (1) the MCorp Common Stock (\$5 par), \$3.50 Series Cumulative Preferred Stock, Floating Rate Notes due June 15, 1999 File No. 1-7694, and the 9-3/8% Sinking Fund Debentures, due July 1, 2001 of its subsidiary, MCorp Financial Inc. (Rel. 34-27571); (2) Anchor Glass Container Corporation Common Stock (\$.01 par) (Rel. 34-27576); and (3) Columbia Pictures Entertainment, Inc. 9-7/8% Senior Subordinated Notes, due February 1, 1998, and 10-5/8% Senior Subordinated Debentures, due February 1, 2018 (Rel. 34-27578); and the Boston Stock Exchange - Electro Audio Dynamics, Inc. Common Stock (\$.25 par) (Rel. 34-27572).

### DELISTING SOUGHT

A notice has been issued giving interested persons until January 22, 1990 to comment on the application of Lydall, Inc., to withdraw its Common Stock (\$3.33-1/3 par) from listing and registration on the American Stock Exchange. (Rel. 34-27577)

---

## 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 IRISH DYNAMICS INC, 1825 LAWRENCE STREET STE 444, DENVER, CO 80202 (303) 298-5870 - 4,000,000 (\$80,000) COMMON STOCK. 4,000,000 WARRANTS, OPTIONS OR RIGHTS. 4,000,000 (\$240,000) COMMON STOCK. (FILE 33-32564-D - DEC. 15) (BR. 12 - NEW ISSUE)

S-18 GROWTH OPPORTUNITY FUND, 2655 CAMINO DEL RIO NORTH STE 302, SAN DIEGO, CA 92108 (619) 294-8001 - 600,000 (\$24,000) COMMON STOCK. 600,000 (\$18,000) WARRANTS, OPTIONS OR RIGHTS. 1,200,000 (\$450,000) COMMON STOCK. 600,000 (\$600,000) COMMON STOCK. 660,000 (\$660,000) COMMON STOCK. (FILE 33-32631-LA - DEC. 18) (BR. 11 - NEW ISSUE)

S-B KINGDOM OF DENMARK, 825 THIRD AVE, NEW YORK, NY 10022 - 12,000,000 (\$78,000,000) WARRANTS, OPTIONS OR RIGHTS. (FILE 33-32634 - DEC. 19) (BR. 9 - NEW ISSUE)

REGISTRATIONS CONT.

- S-8 ROCKWELL INTERNATIONAL CORP, 2230 E IMPERIAL HWY, EL SEGUNDO, CA 90245  
(412) 565-4004 - 500,000,000 (\$500,000,000) OTHER SECURITIES INCLUDING VOTING TRUST.  
21,739,130 COMMON STOCK. (FILE 33-32662 - DEC. 26) (BR. 12)
- S-8 BLYTH HOLDINGS INC, 1065 E HILLSDALE BLVD STE 300, FOSTER CITY, CA 94404  
(415) 571-0222 - 750,000 (\$1,312,500) COMMON STOCK. (FILE 33-32677 - DEC. 21) (BR. 10)
- S-3 SCI MED LIFE SYSTEMS INC, 6655 WEDGEWOOD RD, MAPLE GROVE, MN 55369 (612) 420-0700 -  
1,203,000 (\$30,150,187) COMMON STOCK. 1,000,000 (\$33,344,403) COMMON STOCK. (FILE  
33-32682 - DEC. 21) (BR. 8)
- S-11 DIVALL INCOME PROPERTIES 3 L P, 8025 EXCELSIOR DR, MADISON, WI 53717 - 50,000  
(\$50,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-32685 - DEC. 21) (BR. 5  
- NEW ISSUE)
- S-8 DESIGNS INC, 1244 BOYLSTON ST, CHESTNUT HILL, MA 02167 (617) 739-6722 - 16,000  
(\$208,000) COMMON STOCK. 11,540 (\$72,125) COMMON STOCK. 32,000 (\$160,000)  
COMMON STOCK. 90,460 (\$474,915) COMMON STOCK. (FILE 33-32687 - DEC. 21) (BR. 2)
- S-8 ZIONS BANCORPORATION /UT/, 1380 KENNECOTT BLDG, SALT LAKE CITY, UT 84133  
(801) 524-4787 - 200,000 (\$5,625,000) COMMON STOCK. 1,320,000 (\$1,320,000)  
OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-32688 - DEC. 21) (BR. 1)
- S-1 XSCRIBE CORP /CA/, 6160 CORNERSTONE CT E, SAN DIEGO, CA 92121 (619) 457-5091 -  
521,500 (\$391,125) COMMON STOCK. (FILE 33-32689 - DEC. 21) (BR. 10)
- S-8 DESIGNS INC, 1244 BOYLSTON ST, CHESTNUT HILL, MA 02167 (617) 739-6722 - 100,000  
(\$525,000) COMMON STOCK. (FILE 33-32690 - DEC. 21) (BR. 2)
- S-3 US ENERGY CORP, 877 NORTH 8TH WEST, GLEN L LARSEN BLDG, RIVERTON, WY 82501  
(307) 856-9271 - 210,000 (\$1,652,700) COMMON STOCK. (FILE 33-32691 - DEC. 21) (BR. 11)
- S-18 PTX INTERNATIONAL INC, 1399 SOUTH 700 EAST SUITE #13, SALT LAKE CITY, UT 84105  
(801) 487-7208 - 1,000,000 (\$50,000) COMMON STOCK. UNDERWRITER:  
ALPINE SECURITIES CORP. (FILE 33-32695 - DEC. 22) (BR. 11 - NEW ISSUE)
- F-6 NESTLE S A, 60 WALL STREET, NEW YORK, NY 10260 (212) 648-3200 - 100,000,000  
(\$5,000,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-32707 - DEC. 21) (BR. 99  
- NEW ISSUE)
- S-8 DOW CHEMICAL CO /DE/, 2030 WILLARD H DOW CTR, MIDLAND, MI 48674 (517) 636-1000 -  
\$4,600,000 OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-32709 - DEC. 21) (BR. 2)
- S-8 DOW CHEMICAL CO /DE/, 2030 WILLARD H DOW CTR, MIDLAND, MI 48674 (517) 636-1000 -  
\$78,000,000 COMMON STOCK. (FILE 33-32710 - DEC. 21) (BR. 2)
- S-1 SU ACQUISITION INC, 110 EAST 59TH STREET, METRO MOBILE CTS INC, NEW YORK, NY 10022  
(212) 605-0800 - 5,300,000 (\$150,000,000) COMMON STOCK. (FILE 33-32711 - DEC. 21)  
(BR. 8 - NEW ISSUE)
- S-1 COLUMBIA BANCORP, 10480 LITTLE PATUXENT PKWY, PARK VIEW BUILDING, COLUMBIA, MD 21044  
(301) 730-5000 - 800,000 (\$12,000,000) COMMON STOCK. UNDERWRITER:  
FERRIS BAKER WATTS INC. (FILE 33-32715 - DEC. 21) (BR. 2 - NEW ISSUE)
- S-3 KEYCORP, ONE KEYCORP PLZ, PO BOX 88, ALBANY, NY 12201 (518) 486-8000 - 400,000,000  
(\$400,000,000) STRAIGHT BONDS. (FILE 33-32721 - DEC. 22) (BR. 1)
- S-1 50TH STATE BANCORPORATION, 733 BISHOP STREET STE 1400, HONOLULU, HI 96813  
(808) 548-9800 - 1,087,500 (\$10,425,125) COMMON STOCK. (FILE 33-32722 - DEC. 22)  
(BR. 2 - NEW ISSUE)
- S-1 FALCON CLASSIC CABLE INCOME PROPERTIES II L P, 10866 WILSHIRE BLVD, LOS ANGELES, CA  
90024 (213) 470-4884 - 150,000 (\$150,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE  
33-32735 - DEC. 22) (BR. 7 - NEW ISSUE)
- S-1 BATAVIA FINANCIAL CORP, 165 W WILSON STREET, BATAVIA, IL 60510 (312) 879-5300 -  
264,500 (\$2,645,000) COMMON STOCK. (FILE 33-32738 - DEC. 22) (BR. 1 - NEW ISSUE)
- S-8 GOLDEN VALLEY MICROWAVE FOODS INC, 7450 METRO BLVD, EDINA, MN 55435 (612) 835-6900  
(FILE 33-32756 - DEC. 27) (BR. 13)

## 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 CODE	8K ITEM NO.							DATE	COMMENT
		1	2	3	4	5	6	7		
APPLIED TECHNOLOGY SYSTEMS INC	DE					X		X	12/18/89	
ASA INTERNATIONAL LTD	DE					X			12/20/89	
ASHLAND COAL INC	DE					X		X	12/19/89	
BIOMET INC	IN					X		X	12/22/89	
BOSTON CAPITAL TAX CREDIT FUND LTD PARTN	DE		X					X	12/13/89	
CANADIAN PACIFIC LTD						X		X	12/15/89	
CANADIAN PACIFIC LTD						X		X	12/16/89	
CAREERCOM CORP	PA					X		X	12/12/89	
CIPRICO INC	DE	X						X	12/18/89	
CITIBANK SOUTH DAKOTA N A								X	12/15/89	
CONNAUGHT BIOSCIENCES INC		X						X	12/14/89	
CONTINENTAL HEALTH AFFILIATES INC	DE			X				X	12/19/89	
EAGLE FINANCIAL CORP	DE					X		X	12/14/89	
EMPIRE FINANCIAL CORP/NJ	NJ					X			12/22/89	
EPITOPE INC/OR/	OR					X			12/12/89	
EQUITEC INCOME REAL ESTATE INVESTORS EQU	CA			X				X	12/18/89	
FIRST CAPITOL FINANCIAL CORP	DE					X		X	12/14/89	
GLOBAL DEVELOPMENT INC LIQUIDATING TRUST	PA					X			12/22/89	
GREAT WESTERN BANK	DE								NO ITEMS	11/01/89
GREAT WESTERN BANK MORTGAGE PASS THROUGH									NO ITEMS	11/01/89
GREAT WESTERN BANK MORTGAGE PASS THROUGH	DE								NO ITEMS	11/01/89
GREAT WESTERN BANK MORTGAGE PASS THROUGH	DE								NO ITEMS	11/01/89
GREAT WESTERN BANK MORTGAGE PASS THROUGH	DE								NO ITEMS	11/01/89
GREAT WESTERN BANK MORTGAGE PASS THROUGH	DE								NO ITEMS	11/01/89
GRIFFIN RESORTS INC	DE					X		X	12/22/89	
IDAHO POWER CO	ID							X	12/21/89	
INGERSOLL RAND CO	NJ					X		X	12/06/89	
INTERNATIONAL BANKCARD SERVICES CORP	DE					X			12/15/89	
LWAY PRODUCTIONS INC	NV	X							12/11/89	
LYONDELL PETROCHEMICAL CO	DE					X			12/26/89	
MAD JACKS CORP	CO					X		X	12/20/89	
MAIL BOXES ETC	CA					X			12/18/89	
MATEC CORP/DE/	DE		X						12/12/89	
MONITERM CORP	MM				X				12/19/89	
NATIONAL CREDIT CARD TRUST 1989-4								X	12/15/89	
OHIO BANCORP	OH		X						12/21/89	
ONE BANCORP	ME					X		X	12/20/89	
OPTIMUM ELECTRONICS INC	DE					X			12/06/89	
PEREGRINE ENTERTAINMENT LTD	UT	X							12/11/89	
QUANTUM VENTURES GROUP INC	FL							X	09/21/89	AMEND
REPUBLIC SAVINGS FINANCIAL CORP	FL				X			X	12/20/89	
RESORTS INTERNATIONAL INC	DE					X		X	12/22/89	
ROYAL BUSINESS GROUP INC	NY		Y					Y	12/21/89	
SIDARI CORP	DE					X		X	12/21/89	
TODD SHIPYARDS CORP	NY					X		X	12/22/89	
WESTERN GAS PROCESSORS LTD	CO	X						X	12/08/89	