

sec news digest

Issue 90-3

January 4, 1990

INVESTMENT COMPANY ACT RELEASES

GUARDIAN INSURANCE AND ANNUITY COMPANY

An order has been issued exempting The Guardian Insurance and Annuity Company, Inc., The Guardian Separate Account D (Separate Account), and Guardian Investors Services Corporation from Sections 26(a)(2) and 27(c)(2) of the Investment Company Act to the extent necessary to permit the deduction of mortality and expense risk charges from the Separate Account in connection with the issuance of certain annuity contracts. (Rel. IC-17287 - Dec. 29)

GOVAARS INVESTMENT TRUST

A notice has been issued giving interested persons until January 29 to request a hearing on an application filed by Govaars Investment Trust Inc. for an order declaring that it has ceased to be an investment company. (Rel. IC-17288 - Dec. 29)

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK

A notice has been issued giving interested persons until January 23 to request a hearing on an application filed by the Mutual Life Insurance Company of New York (MONY), the MONY Variable Account-A (VA-A), the MONY Variable Account-B (VA-B) (collectively referred to as the Accounts), Keynote Series Account (Keynote) and MONY Series Fund, Inc. (Fund) (collectively Applicants) for an order exempting Applicants from the provisions of Section 17(a) and granting the necessary approvals under Section 17(d) of the Investment Company Act and Rule 17d-1 to the extent necessary to permit the proposed Reorganization of the Accounts into Keynote and the issuance of shares of the Fund in exchange for the assets of the Accounts. (Rel. IC-17290 - Dec. 29)

USAA LIFE PORTFOLIO SERIES

VARIABLE ACCOUNT A OF USAA LIFE INSURANCE COMPANY

Orders have been issued under Section 8(f) of the Investment Company Act declaring that USAA LIFE PORTFOLIO SERIES, INC. (Rel. 34-17289) and VARIABLE ACCOUNT A OF USAA LIFE INSURANCE COMPANY (Rel. IC-17291) have ceased to be investment companies as defined by the Act.

HOLDING COMPANY ACT RELEASES

JERSEY CENTRAL POWER AND LIGHT COMPANY
MAINE YANKEE ATOMIC POWER COMPANY

Notices have been issued giving interested persons until January 16 to request hearing proposals by: JERSEY CENTRAL POWER AND LIGHT COMPANY (JCP&L), an electric utility subsidiary of General Public Utilities Corporation, to acquire through December 31, 1994 up to \$15 million of obligations and up to \$500,000 of aggregate administrative and other related expenses in connection with its customers' participation in JCP&L's Home Energy Loan Program, Solar Water Heating Conversion Program, and Electric Heat Conversion Program; and MAINE YANKEE ATOMIC POWER COMPANY, a subsidiary of New England Electric System and Northeast Utilities, to enter into and borrow through December 31, 1992 up to \$35 million under an amended Eurodollar revolving credit agreement with a syndicate of international banks. (Rel. 35-25007)

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 INDEPENDENT RESEARCH AGENCY FOR LIFE INSURANCE INC, 4100 S HULEN ST, FORT WORTH, TX 76109 (817) 731-8621 - 150,000 (\$2,512,500) COMMON STOCK. 1,090,905 (\$953,241) COMMON STOCK. (FILE 33-32636-FW - DEC. 19) (BR. 9)
- S-3 REEBOK INTERNATIONAL LTD, 100 TECHNOLOGY CTR DR, STOUGHTON, MA 02072 (617) 341-5000 - 300,000 (\$5,475,000) COMMON STOCK. (FILE 33-32664 - DEC. 26) (BR. 5)
- S-4 PITNEY BOWES INC /DE/, WORLD HEADQUARTERS, STAMFORD, CT 06926 (203) 356-5000 - 249,270 (\$11,341,785) COMMON STOCK. (FILE 33-32665 - DEC. 27) (BR. 9)
- S-8 MORRISON INC /DE/, 4721 MORRISON DR, P O BOX 160266, MOBILE, AL 36625 (205) 344-3000 - 9,900,000 (\$9,900,000) OTHER SECURITIES INCLUDING VOTING TRUST. 360,000 COMMON STOCK. (FILE 33-32697 - DEC. 22) (BR. 12)
- S-8 FRANCHISEIT CORP, 159 KEYLAND COURT, BOHEMIA, NY 11716 (516) 563-8400 - 3,500,000 (\$2,860,325) COMMON STOCK. (FILE 33-32698 - DEC. 22) (BR. 12)
- S-3 STERLING SOFTWARE INC, 8080 N CENTRAL EXPWY STE 1100, DALLAS, TX 75206 (214) 891-8600 - 1,449,000 (\$9,056,250) COMMON STOCK. (FILE 33-32699 - DEC. 22) (BR. 10)
- S-8 PORTEC INC, 300 WINDSOR DR, OAK BROOK, IL 60521 (312) 573-4600 450,000 (\$2,769,339) COMMON STOCK. (FILE 33-32700 - DEC. 22) (BR. 9)
- S-1 BANNER INDUSTRIES INC /DE/, 25700 SCIENCE PARK DR, CLEVELAND, OH 44122 (216) 464-3650 - 1,572,394 (\$24,568,856) COMMON STOCK. (FILE 33-32701 - DEC. 26) (BR. 9)
- S-3 CORNERSTONE FINANCIAL CORP, 15 E BROADWAY, DERRY, NH 03038 (603) 432-9517 - 250,000 (\$2,562,500) COMMON STOCK. (FILE 33-32702 - DEC. 22) (BR. 2)

REGISTRATIONS CONT.

- S-8 CYCLOPS INDUSTRIES INC, 650 WASHINGTON RD, PITTSBURGH, PA 15228 (412) 343-4000 - 8,000,000 (\$8,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. 200,000 COMMON STOCK. (FILE 33-32723 - DEC. 22) (BR. 6)
- S-1 DEVLIEG BULLARD INC, 3100 WEST END AVE STE 880, NASHVILLE, TN 37203 (615) 383-7892 - 1,750,000 (\$22,750,000) COMMON STOCK. 4,000,000 (\$52,000,000) COMMON STOCK. UNDERWRITER: FIRST BOSTON CORP. (FILE 33-32725 - DEC. 22) (BR. 10 - NEW ISSUE)
- S-2 GALVESTON HOUSTON CO, 4900 WOODWAY, STE 1200, HOUSTON, TX 77056 (713) 966-2500 - 4,600,000 (\$22,425,000) COMMON STOCK. (FILE 33-32726 - DEC. 22) (BR. 9)
- S-3 WEINGARTEN REALTY INVESTORS /TX/, 2600 CITADEL PLZ DR, P O BOX 924133, HOUSTON, TX 77008 (713) 866-6000 - 2,875,000 (\$89,664,062) COMMON SHARES OF BENEFICIAL INTEREST. (FILE 33-32727 - DEC. 22) (BR. 6)
- S-1 BALI JEWELRY LTD, 50 WALLABOUT ST, BROOKLYN, NY 11211 (718) 797-9558 - 1,150,000 (\$4,600,000) PREFERRED STOCK. 100,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 100,000 (\$480,000) COMMON STOCK. 1,150,000 COMMON STOCK. (FILE 33-32730 - DEC. 22) (BR. 9)
- S-3 UPJOHN CO, 7000 PORTAGE RD, KALAMAZOO, MI 49001 (616) 323-4000 - 300,000,000 (\$300,000,000) STRAIGHT BONDS. (FILE 33-32733 - DEC. 22) (BR. 4)
- S-4 KELLEY OIL & GAS PARTNERS LTD, 601 JEFFERSON ST STE 1100, HOUSTON, TX 77002 (713) 652-5200 - 457,932 (\$10,189,987) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-32734 - DEC. 22) (BR. 12)
- S-8 INCSTAR CORP, 1951 NORTHWESTERN AVE, STILLWATER, MN 55082 (612) 439-9710 - 200,000 (\$437,500) COMMON STOCK. (FILE 33-32736 - DEC. 22) (BR. 4)
- S-8 CAPITAL ASSOCIATES INC, 7175 W JEFFERSON AVE STE 3000, LAKEWOOD, CO 80235 (303) 980-1000 - 750,000 (\$3,187,500) COMMON STOCK. (FILE 33-32737 - DEC. 22) (BR. 10)
- S-3 PACIFIC WESTERN BANCSHARES INC /DE/, 333 W SANTA CLARA ST, SAN JOSE, CA 95113 (408) 244-1700 - 1,035,000 (\$12,161,250) COMMON STOCK. (FILE 33-32741 - DEC. 28) (BR. 1)
- S-11 GS MORTGAGE SECURITIES CORP, EXCHANGE PL, 53 STATE ST 13TH FLR, BOSTON, MA 02109 - 1,250,000,000 (\$1,250,000,000) MORTGAGE BONDS. (FILE 33-32743 - DEC. 28) (BR. 11)
- S-4 ITHACA BANCORP INC, 118 N TIDGA ST, ITHACA, NY 14858 (607) 273-7111 - 2,540,225 (\$22,117,757) COMMON STOCK. (FILE 33-32745 - DEC. 28) (BR. 2)
- S-6 NUVEEN TAX EXEMPT UNIT TRUST SERIES 536 (FILE 33-32757 - DEC. 28) (BR. 22 - NEW ISSUE)
- S-8 IRWIN UNION CORP, 500 WASHINGTON ST, COLUMBUS, IN 47201 (812) 376-1020 - 2,500,000 (\$2,500,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-32783 - DEC. 22) (BR. 2)
- S-8 COMMODORE INTERNATIONAL LTD, SASSOON HOUSE SHIRLEY & VICTORIA STS, P O BOX N 10256, NASSAU BAHAMAS, C5 00000 (215) 431-9100 - 3,000,000 (\$30,735,000) COMMON STOCK. (FILE 33-32784 - DEC. 26) (BR. 10)
- N-1A SMALLCAP FUND INC, 333 SOUTH HOPE ST, LOS ANGELES, CA 90071 (213) 486-9200 - INDEFINITE SHARES. (FILE 33-32785 - DEC. 26) (BR. 17 - NEW ISSUE)
- S-3 ROCHESTER TELEPHONE CORP, ROCHESTER TEL CENTER, 180 S CLINTON AVE, ROCHESTER, NY 14646 (716) 777-7150 - 350,616 (\$13,980,813) COMMON STOCK. (FILE 33-32786 - DEC. 26) (BR. 7)
- S-8 NORTH VALLEY BANCORP, 880 E CYPRESS AVE, REDDING, CA 96002 (916) 221-8400 - 180,000 (\$2,002,500) COMMON STOCK. (FILE 33-32787 - DEC. 26) (BR. 2)
- S-8 ENB HOLDING CO, 613 W VALLEY PKWY, ESCONDIDO, CA 92025 (619) 741-3312 - 79,560 (\$1,710,540) COMMON STOCK. (FILE 33-32788 - DEC. 26) (BR. 1)
- S-1 AMERICOM INTERNATIONAL CORP, ONE PARK PLZ STE 600, IRVINE, CA 92714 (813) 951-1110 - 45,250,000 (\$1,357,500) COMMON STOCK. 8,000 (\$50) WARRANTS, OPTIONS OR RIGHTS. 14,400,000 (\$297,600) COMMON STOCK. (FILE 33-32790 - DEC. 27) (BR. 12)

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.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS (000)/ % OWNED	CUSIP/ PRIOR%	FILING STATUS
A D C TELECOMMUNICATIONS STARCOMM INVMT PARTSHR ET AL	COM 13D	12/27/89	597 4.5	00088610 6.3	UPDATE
ALLOU HEALTH & BEAUTY CARE I CL A DAVIS J MORTON ET AL	13D	12/18/89	277 10.7	01978210 12.8	UPDATE
AVALON CORP COPONA CORP	COM 13D	12/22/89	14,378 100.0	05343510 100.0	UPDATE
AVALON CORP COPONA CORP	\$7.50 PFD 13D	12/22/89	1,262 83.6	05343520 91.9	UPDATE
BALDWIN SECS CORP COHEN ARTHUR G ET AL	COM 13D	12/22/89	1,500 69.6	05825510 34.8	UPDATE
BID TECHNOLOGY GEN CORP ADLER FREDERICK R ET AL	COM 13D	12/19/89	470 0.4	09057810 0.7	UPDATE
BIOMAGNETIC TECHNOLOGIES INC PIONEER ASSOCIATES ET AL	COM 13D	12/22/89	934 16.9	09199110 0.0	NEW
BUILDERS TRANSPORT INC WALENTAS DAVID C ET AL	COM 13D	12/27/89	328 7.8	12008410 6.9	UPDATE
CONTROL RESOURCE INDS INC ROPART PARTNERS L P ET AL	COM 13D	12/19/89	756 14.3	21299010 12.7	UPDATE
CORCOM INC STEINBACK JAMES ET AL	COM 13D	12/26/89	361 10.1	21835610 0.0	NEW
DEKALP GENETICS CORP ROBERTS THOMAS H JR	COM CL A 13D	12/21/89	293 21.5	24487810 22.5	UPDATE
EMERSON RADIO CORP FIDENAS INTL BANK	COM 13D	12/26/89	1,806 5.1	29108710 0.0	NEW