

sec news digest

Issue 92-62

March 31, 1992

INVESTMENT COMPANY ACT RELEASES

ML LIFE INSURANCE COMPANY OF NEW YORK, ET AL.

A notice has been issued giving interested persons until April 21 to request a hearing on an application filed by ML Life Insurance Company of New York, ML of New York Variable Life Separate Account II (Separate Account) and Merrill Lynch, Pierce, Fenner & Smith, Inc. (collectively, Applicants). The application is for an order of the Commission pursuant to Section 6(c) of the Investment Company Act exempting the Applicants from Sections 12(d)(1), 26(a)(2) and 27(c)(2) of the Act. Applicants also are requesting pursuant to Section 17(b) of the Act an exemption from the provisions of Section 17(a) of the Act in connection with the use of certain unit investment trusts as an investment vehicle of the Separate Account. (Rel. IC-18635 -March 27)

ML LIFE INSURANCE COMPANY OF NEW YORK, ET AL.

A notice has been issued giving interested persons until April 21 to request a hearing on an application filed by ML Life Insurance Company of New York, ML of New York Variable Life Separate Account II (Account) and Merrill Lynch, Pierce, Fenner & Smith, Inc. The application is for an order pursuant to Section 6(c) of the Investment Company Act granting exemptions from the provisions of Sections 2(a)(32), 22(c) and 27(c)(1) of the Act and Rules 6e-3(T) and 22c-1 thereunder. The exemptions would apply to the extent necessary to permit the deduction of a deferred premium tax charge upon the surrender of certain variable life insurance contracts. (Rel. IC-18636 - March 27)

HOLDING COMPANY ACT RELEASES

ENTERGY CORPORATION, ET AL.

A notice has been issued giving interested persons until April 20 to request a hearing on a proposal by Entergy Corporation (Entergy), a registered holding company, its electric public-utility subsidiary companies, Arkansas Power & Light Company, Louisiana Power & Light Company, Mississippi Power & Light Company and New Orleans Public Service Inc. (collectively, Operating Companies). The proposal is also being made by the Operating Companies' fuel supply subsidiary company, System Fuels, Inc., and other Entergy subsidiaries, Entergy Services, Inc., System Energy Resources, Inc. and Entergy Operations, Inc. (Entergy Operations). According to the proposal, Entergy will lend to Entergy Operations up to \$15 million outstanding at any one time through November 30, 1992 under an amended loan agreement. (Rel. 35-25503; International Series Rel. 378)

MONONGAHELA POWER COMPANY, ET AL.

A notice has been issued giving interested persons until April 20 to request a hearing on a proposal by Monongahela Power Company, The Potomac Edison Company and West Penn Power Company (APS Companies), public-utility subsidiary companies of Allegheny Power System, Inc. (Allegheny), a registered holding company. The APS Companies propose to issue secured solid waste disposal notes (Notes) at any time or from time to time on or before December 31, 1994 in an aggregate amount not to exceed \$180 million to support the issuance of solid waste disposal revenue bonds (Bonds) by the County Commission of Harrison County, West Virginia. In order to secure its obligations under the Notes, each of the APS Companies propose to issue a second lien on its interest in the Facilities or deliver to the trustee in lieu of its Notes a First Mortgage Bond securing the corresponding series of the Bonds. (Rel. 35-25503; International Series Rel. 378)

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-3 ALBERTSONS INC /DE/, 250 PARKCENTER BLVD, P O BOX 20, BOISE, ID 83726 (208) 385-6200 - 500,000,000 (\$500,000,000) STRAIGHT BONDS. UNDERWRITER: GOLDMAN SACHS & CO, MORGAN J P SECURITIES INC, STANLEY MORGAN & CO. (FILE 33-46436 - MAR. 23) (BR. 13)
- S-1 SHARON SPECIALTY STEEL INC, ROEMER BOULEVARD, P O BOX 270, FARRELL, PA 16121 (412) 983-6000 - 3,105,000 (\$43,470,000) COMMON STOCK. UNDERWRITER: PRUDENTIAL SECURITIES INC. (FILE 33-46438 - MAR. 23) (BR. 6 - NEW ISSUE)
- S-2 HOOK SUPERX INC, 175 TRI COUNTY PKWY, CINCINNATI, OH 45246 (513) 782-3000 - 125,000,000 (\$125,000,000) STRAIGHT BONDS. (FILE 33-46440 - MAR. 23) (BR. 4)
- S-3 KENTUCKY UTILITIES CO, ONE QUALITY ST, LEXINGTON, KY 40507 (606) 255-2100 - 111,000,000 (\$111,000,000) MORTGAGE BONDS. (FILE 33-46442 - MAR. 23) (BR. 8)
- S-3 WORLDCORP INC, 13873 PARK CTR RD STE 490, HERNDON, VA 22071 (703) 834-9200 - 90,000,000 (\$90,000,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-46443 - MAR. 23) (BR. 3)
- S-1 DYNAGEN INC, 99 ERIE STREET, CAMBRIDGE, MA 02139 (617) 491-2527 - 1,250,000 (\$11,050,000) COMMON STOCK. (FILE 33-46445 - MAR. 24) (BR. 8)
- S-3 NOVA PHARMACEUTICAL CORP, 6200 FREEPORT CENTRE, BALTIMORE, MD 21224 (301) 558-7000 - 278,900 (\$1,917,437.50) COMMON STOCK. 28,900 (\$301,427) COMMON STOCK. 28,900 (\$119,212.50) WARRANTS, OPTIONS OR RIGHTS. (FILE 33-46448 - MAR. 24) (BR. 4)

REGISTRATIONS CONTINUED

- S-2 ACE HARDWARE CORP, 2200 KENSINGTON CT, OAK BROOK, IL 60521 (708) 990-6600 - 40,000 (\$4,000,000) COMMON STOCK. (FILE 33-46449 - MAR. 24) (BR. 10)
- N-2 LINCOLN NATIONAL INCOME FUND INC /NEW/, 1300 S CLINTON ST, FORT WAYNE, IN 46801 (219) 455-2210 - 500 (\$500,000) PREFERRED STOCK. (FILE 33-46451 - MAR. 24) (BR. 18)
- S-3 SUFFOLK BANCORP, 6 W SECOND ST, RIVERHEAD, NY 11901 (516) 727-2700 - 100,000 (\$1,075,000) COMMON STOCK. (FILE 33-46455 - MAR. 17) (BR. 1)
- S-18 AXTEX INC, 2035 EAST 3300 SOUTH NO 161, SALT LAKE CITY, UT 84109 (801) 480-6242 - 2,500,000 (\$250,000) COMMON STOCK. (FILE 33-46481-D - MAR. 16) (BR. 14 - NEW ISSUE)
- S-18 CAFUR INDUSTRIES INC, 570 SEVENTH AVE STE 401, NEW YORK, NY 10018 (212) 398-0633 - 1,100,000 (\$11,000) COMMON STOCK. 550,000 (\$5,500) WARRANTS, OPTIONS OR RIGHTS. 550,000 (\$137,500) COMMON STOCK. 1,650,000 (\$1,650,000) COMMON STOCK. (FILE 33-46487-NY - MAR. 17) (BR. 11 - NEW ISSUE)
- N-2 FIRST CUBA FUND, P O BOX 161465, MIAMI, FL 31116 (305) 271-1900 - 1,000,000 (\$10,000,000) COMMON STOCK. (FILE 33-46496 - MAR. 18) (BR. 17 - NEW ISSUE)
- N-1A DREYFUS INVESTORS US GOVERNMENT SECURITIES MONEY MARKET FUND, 200 PARK AVENUE, NEW YORK, NY 10166 (212) 922-6130 - INDEFINITE SHARES. (FILE 33-46503 - MAR. 18) (BR. 18 - NEW ISSUE)
- S-1 ALL FOR A DOLLAR INC, 3664 MAIN ST, SPRINGFIELD, MA 01107 (413) 733-1203 - 500,000 (\$4,250,000) COMMON STOCK. 1,800,000 (\$15,300,000) COMMON STOCK. 200,000 (\$2,040,000) COMMON STOCK. UNDERWRITER: LADENBURG THALMANN & CO INC. (FILE 33-46548 - MAR. 20) (BR. 1 - NEW ISSUE)
- S-3 MERCURY AIR GROUP INC, 6851 W IMPERIAL HWY, LOS ANGELES, CA 90045 (213) 646-2994 - 575,000 (\$2,012,500) COMMON STOCK. 575,000 (\$1,725,000) COMMON STOCK. 50,000 (\$600,000) WARRANTS, OPTIONS OR RIGHTS. 50,000 (\$175,000) COMMON STOCK. 50,000 (\$150,000) COMMON STOCK. (FILE 33-46568 - MAR. 23) (BR. 4)
- S-3 HOWTEK INC, 21 PARK AVE, HUDSON, NH 03051 (603) 882-5200 - 25,000 (\$301,500) COMMON STOCK. (FILE 33-46569 - MAR. 20) (BR. 9)
- S-1 COMMUNICATIONS & ENTERTAINMENT CORP, 6500 WILSHIRE BLVD, SUITE 400, LOS ANGELES, CA 90048 (213) 655-9335 - 365,000 (\$1,095,000) COMMON STOCK. 2,475,000 (\$10,518,750) COMMON STOCK. (FILE 33-46570 - MAR. 23) (BR. 11)
- S-8 SAM & LIBBY INC, 1123 INDUSTRIAL RD STE C, SAN CARLOS, CA 94070 (415) 598-9211 - 500,000 (\$10,000,000) COMMON STOCK. 150,000 (\$2,550,000) COMMON STOCK. (FILE 33-46571 - MAR. 23) (BR. 4)
- S-1 MARTECH USA INC, 300 EAST 54TH AVENUE, ANCHORAGE, AL 99518 (907) 561-1970 - 400,000 (\$4,125,000) COMMON STOCK. (FILE 33-46596 - MAR. 23) (BR. 8)
- S-2 FIDELITY NATIONAL FINANCIAL INC /DE/, 2100 S E MAIN ST STE 400, IRVINE, CA 92714 (714) 852-9770 - 200,000 (\$3,160,000) COMMON STOCK. 892,500 (\$14,101,500) COMMON STOCK. (FILE 33-46597 - MAR. 23) (BR. 9)
- S-1 SANBORN INC, 25 COMMERCIAL DR, WRENTHAM, MA 02093 (508) 384-3181 - 1,150,000 (\$13,800,000) PREFERRED STOCK. 1,150,000 (\$18,400,000) COMMON STOCK. 100,000 (\$1,440,000) WARRANTS, OPTIONS OR RIGHTS. 100,000 (\$1,600,000) COMMON STOCK. UNDERWRITER: THOMAS JAMES ASSOCIATES INC. (FILE 33-46598 - MAR. 24) (BR. 10)

REGISTRATIONS CONTINUED

- S-1 MID AMERICAN WASTE SYSTEMS INC, 1006 WALNUT ST, CANAL WINCHESTER, OH 43110
(614) 833-9155 - 750,000 (\$15,000,000) COMMON STOCK. 4,712,500 (\$94,250,000)
COMMON STOCK. UNDERWRITER: BROWN ALEX & SONS INC, PRUDENTIAL SECURITIES INC. (FILE
33-46599 - MAR. 24) (BR. 8)
- S-6 DEFINED ASSET FUNDS MUN INVT TR FD MULTISTATE SERIES 10A, P O BOX 9051,
C/O MERRILL LYNCH PIERCE FENNER & SMITH, PRINCETON, NJ 08543 - INDEFINITE SHARES.
DEPOSITOR: MERRILL LYNCH PIERCE FENNER & SMITH INC, PAINWEBBER INC,
PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN BROTHERS INC,
WITTER DEAN REYNOLDS INC. (FILE 33-46608 - MAR. 23) (NEW ISSUE)
- S-3 ATLANTIC CITY ELECTRIC CO, 6801 BLACK HORSE PIKE, PLEASANTVILLE, NJ 08232
(609) 645-4100 - 150,000,000 (\$150,000,000) STRAIGHT BONDS. (FILE 33-46609 - MAR. 23)
(BR. 13)

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
BEEBAS CREATIONS INC ROCKER DAVID A	COM 13D	3/ 2/92	117 4.6	07659010 13.8	UPDATE
BULL RUN GOLD MINES LTD EDELMAN ASHER B. ET AL	COM 13D	3/25/92	0 0.0	12018210 N/A	UPDATE
CELUTEL INC CONTINENTAL BK CORP ET AL	CL A 13D	3/20/92	3,482 99.0	15120320 100.0	UPDATE
CHANDLER INS LTD CHANDLER HLDGS LTD ET AL	COM 13D	3/26/92	2,330 31.0	15905710 0.0	NEW

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
DATAIMAGE INC	COM		362	23791410	
CANAAN CAPITAL MGMT L P ET AL	13D	3/17/92	16.0	0.0	NEW
DYCOM INDS INC	COM		1,968	26747510	
STOVER WILLIAM T ET AL	13D	3/18/92	23.4	23.4	UPDATE
EKCO GROUP	COM		678	28263610	
NEWELL CO	13D	3/18/92	4.3	5.6	UPDATE
HOLLYWOOD PK INC NEW	PAIRED CTF		243	43625510	
ALLRED EDWARD C ET AL	13D	3/ 4/92	2.6	5.3	UPDATE
LARIZZA INDS INC	COM		3,444	51723510	
LARIZZA INDS VOTING TR	13D	12/20/91	24.9	0.0	NEW
LARIZZA INDS INC	COM		11,282	51723510	
LARIZZA RONALD T	13D	12/20/91	81.7	57.0	UPDATE
LARIZZA INDS INC	COM		3,444	51723510	
SAWYER EDWARD L JR	13D	1/31/92	24.9	28.4	UPDATE
MARS GRAPHIC SVCS INC	COM		189	57166010	
MARCUS JULIA B	13D	2/13/92	8.6	8.6	UPDATE
MAXICARE HEALTH PLANS INC	COM NEW		2,713	57790420	
WEISMAN NEIL JONATHAN ET AL	13D	3/11/92	28.2	22.3	UPDATE
MERIDIAN INS GROUP INC	COM		342	58964410	
MORRIS I WISTAR III	13D	3/17/92	7.0	5.7	UPDATE
NORD RES CORP	COM		3,027	65555510	
CONSOLIDATED RUTILE LTD	13D	12/19/91	20.0	0.0	NEW
NUMAC OIL & GAS LTD	COM		11,901	67052210	
YORKVILLE DEVELOPMENT LTD	13D	3/17/92	45.0	40.8	UPDATE
PICTURETEL CORP	COM NEW		93	72003530	
OAK INVESTMENT PARTNERS ET AL	13D	8/19/91	0.6	7.1	UPDATE
SCOTSMAN INDS INC	COM		1,171	80934010	
GAMCO INVESTORS INC ET AL	13D	3/24/92	16.5	17.5	UPDATE
SISKON GOLD CORP	COM CL A		1,830	82971510	
BARATZ LARRY	13D	3/16/92	6.7	6.7	UPDATE
SUNWARD TECHNOLOGIES INC	COM		N/A	86792710	
3I SECURITIES CORP	13D	3/10/92	N/A	6.9	UPDATE
TYCO TOYS INC	COM		685	90212810	
FIRST CHICAGO INVT CORP ET AL	13D	3/19/92	7.0	6.2	UPDATE

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.
- Item 8. Change in Fiscal Year.

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	8		
UNIPAC CORP	DE					X				03/06/92	
UNITED MEDICORP INC	DE					X	X			03/09/92	
VIVRA INC	DE					X	X			03/19/92	
ZENTEC CORP	CA		X							03/16/92	
ABE INDUSTRIAL HOLDINGS INC	DE							X		01/30/92	
ADIA SERVICES INC	DE		X					X		03/09/92	
AMBULATORY MEDICAL CARE INC	OH					X				03/20/92	
AMERICAN MEDCARE CORP	DE					X	X			03/09/92	
ARTECH RECOVERY SYSTEMS INC	WA	X	X					X		03/09/92	
ASPEN EXPLORATION CORP	DE					X				03/01/92	
AUDIOVOX CORP	DE					X				03/13/92	
BAXTER INTERNATIONAL INC	DE					X				03/24/92	
CANAVERAL INTERNATIONAL CORP	DE					X				03/12/92	
CARLYLE REAL ESTATE LTD PARTNERSHIP XVII	IL					X	X			01/21/92	
CF&I STEEL CORP	CO					X				03/23/92	
COMDISCO RECEIVABLES TRUST 1991-A	DE					X		X		03/13/92	
DLJ MORTGAGE ACCEPTANCE CORP	DE		X					X		03/10/92	
FALCON CABLE SYSTEMS CO	CA					X				03/19/92	
FBS MORTGAGE CORP MOR PA THR CERT SERIES	NV								NO ITEMS	03/13/92	
FBS MORTGAGE CORP MORT PAS THR CERT SERI	NV								NO ITEMS	03/13/92	
FBS MORTGAGE CORP MORT PASS THRO CERT SE	NV					X				03/13/92	
FBS MORTGAGE CORP MORTGAGE PAS THR CERT	NV								NO ITEMS	03/13/92	
FEDERAL EXPRESS CORP	DE					X		X		03/23/92	
FIRST CAPITAL HOLDINGS CORP	NV					X				03/23/92	
FREEMPORT MCMORAN INC	DE					X		X		03/23/92	
GENERAL SIGNAL CORP	NY						X			03/19/92	
GENTNER COMMUNICATIONS CORP	UT					X				03/16/92	
GRAY COMMUNICATIONS SYSTEMS INC /GA/	GA					X				03/06/92	
HANCOCK JOHN REALTY INCOME FUND III LIMI	MA		X					X		01/24/92	AMEND
HERTZ CORP	DE					X		X		03/03/92	
IMPERIAL FEDERAL SAVINGS ASSO MOR PA TH	CA							X		06/25/91	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
IMPERIAL FEDERAL SAVINGS ASSO MOR PAS TH	CA								X	06/25/91	
IMPERIAL FEDERAL SAVINGS ASSO MOR PAS TH	CA								X	06/25/91	
IMPERIAL FEDERAL SAVINGS ASSO MOR PAS TH	CA								X	06/25/91	
IMPERIAL FEDERAL SAVINGS ASSO MOR PAS TH	CA								X	06/25/91	
IMPERIAL FEDERAL SAVINGS ASSOCIATION	DE								X	06/25/91	
INB FINANCIAL CORP	IN					X	X			03/18/92	
INFINITY INC	CO	X	X						X	03/10/92	
INTEGRA FINANCIAL CORP	PA				X	X				03/23/92	
LA MAN CORPORATION	NV			X		X				03/11/92	AMEND
LIDAK PHARMACEUTICALS	CA				X	X				02/26/92	
MEDIVATORS INC	MN							X		01/03/92	AMEND
MEGA GROUP INC	NY		X					X		03/16/92	
MIDWEST COMMUNICATIONS CORP /DE/	DE			X						03/15/92	
NIAGARA CORP	FL	X	X					X		03/10/92	
NOBILITY HOMES INC	FL					X				03/20/92	
NORTH AMERICAN ENVIRONMENTAL GROUP INC	DE			X				X		03/09/92	
NUMEX CORP	DE					X				02/05/92	
NYCOM INFORMATION SERVICES INC	NY	X						X		03/11/92	
OI CORP	OK					X				03/17/92	
Q MED INC	DE				X	X				03/13/92	
QUANTUS CAPITAL CORP	NV	X	X		X	X				03/10/92	
RE CAPITAL CORP /DE/	DE				X	X				03/19/92	
RENT A WRECK OF AMERICA INC	DE				X					03/23/92	
RIVERBEND INTERNATIONAL CORP	DE				X	X				02/29/92	
ROSS COSMETICS DISTRIBUTION CENTERS INC	DE				X	X				03/19/92	
SEABOARD BANCORP INC	VA				X					03/09/92	
SECURITY PACIFIC NATIONAL BANK	DE				X	X				03/16/92	
SI HANDLING SYSTEMS INC	PA		X					X		03/24/92	
SINECURE FINANCIAL CORP	CO					X				03/20/92	
SPNB HOME EQUITY LOAN ASSET BACKED CERTI						X	X			03/16/92	
UNIFIED CAPITAL INC	DE					X				03/18/92	
UNITED EDUCATION & SOFTWARE INC /DE/	DE					X				03/16/92	
UNITED SHOPPERS OF AMERICA INC	NV					X				03/19/92	
WESTCORP /CA/	CA					X				03/23/92	
WESTLAND DEVELOPMENT CO INC	NM					X				03/17/92	
WORDSTAR INTERNATIONAL INC	DE					X	X			03/23/92	
XEROX CORP	NY					X				03/24/92	

SEC PUBLIC INFORMATION NUMBERS

Members of the public seeking information and/or material from the Commission continue to complain of being incorrectly referred to the wrong telephone number by Commission staff. The following information is furnished to assist you in directly calling the appropriate office:

Consumer Affairs (202-272-7440): Investor inquiries and complaint processing information.

Freedom of Information Branch (202-272-7420): Requests concerning FOIA, Privacy Act, Sunshine Act, confidential treatment matters, etc.

Personnel Locator (202-272-2550): Requests for names and phone numbers of Commission personnel.

Public Affairs (202-272-2650): Information about matters in the SEC News Digest, the Commission's operations, and calls from the press not directed to particular individuals, and other related matters.

Public Reference (202-272-7450): Requests for information on whether or not a document has been filed, etc.

Publications Unit (202-272-7460/7461): Requests for forms, studies, directories, etc.

Office of the Secretary (202-272-2600): Requests for information on the Commission calendar.

SEC Information Line (202-272-3100/5624): General information about SEC operations and activities through a series of recorded messages.