

sec news digest

Issue 85-177

SEP 1 1985
September 12, 1985

U.S. SECURITIES AND
EXCHANGE COMMISSION

COMMISSION ANNOUNCEMENTS

FOURTH ANNUAL SEC GOVERNMENT-BUSINESS FORUM ON SMALL BUSINESS CAPITAL FORMATION: SEPTEMBER 12, 13 and 14

The 1985 Forum on Small Business Capital Formation, chaired by SEC Commissioner Charles C. Cox, will be opened by John S.R. Shad, SEC Chairman, at 1:30 p.m. today. Opening remarks will be followed by a panel on tax issues consisting of Don Fullerton, Deputy Assistant for Tax Analysis, Department of the Treasury; Robert Ragland, Director of Taxation, National Association of Manufacturers; Robert Gough, Senior Economist and Senior Vice President, Data Resources, Inc.; Laurence Dildine, Director of Tax Economics, Price Waterhouse; and moderated by Howard Stevenson, Sarofim-Rock Professor of Business Administration, Harvard University. The afternoon panel, on securities issues, will be moderated by Stan Keller of Palmer & Dodge, and consist of Stephen Friedman, Debevoise & Plimpton, Manning Warren, University of Alabama, School of Law, Edgar Keats (Ret.), and Roy Mouer, Johnson & Swanson.

Lee L. Verstandig, Undersecretary, U.S. Department of Housing and Urban Development, will speak at a breakfast meeting between 8:00 and 9:00 a.m. on Friday, September 13 regarding "Public-Private Partnerships: Reviving the Entrepreneurial Spirit". Senator James R. Sasser (D-TN) will give a luncheon address in Ballroom B on Friday on "The Role of Small Business in the Tax Reform Debate".

SHAD TO SPEAK AT NATIONAL PRESS CLUB

"Major Initiatives and Issues at the SEC" will be the title of SEC Chairman John S.R. Shad's remarks at the National Press Club on September 24, 1985. Mr. Shad's speech will commence at 1:00 p.m.; tickets may be obtained from the National Press Club. (Press Release 85-48)

INVESTMENT COMPANY ACT RELEASES

IDS CERTIFICATE COMPANY

An order has been issued on an application filed by IDS Certificate Company (Applicant), a registered face amount certificate company, approving a form of depository and custodial agreement and approving the use of IDS Trust Company, an affiliate of Applicant, as Applicant's custodian. (Rel. IC-14712 - Sept. 11)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

Proposed rule changes have been filed under Rule 19b-4 by: The Philadelphia Stock Exchange, Inc. (SR-Phlx-85-26) to introduce new expiration months for its foreign currency options. Under this proposal, the Phlx would have six expiration months in each class of foreign currency options: the four quarterly expiration months. Phlx is currently authorized to list the nearest two expiration months that are not one of the quarterly cycle months. (Rel. 34-22390); and The American Stock Exchange, Inc. (SR-Amex-85-32) to revise Amex's Transportation Index, currently comprised of 30 stocks in the airline, railroad and trucking industries, to an Airline Index comprised of five stocks in the airline industry. Amex also proposes position and exercise limits for the revised index option of 8,000 contracts. (Rel. 34-22391)

Publication of the proposals are expected to be made in the Federal Register during the week of September 9.

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

The Midwest Clearing Corporation filed proposed rule changes which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The proposals (SR-MCC-85-4; SR-MCC-85-5) implement Phase V of the National Municipal Comparison System by allowing processing of "when-issued" and other municipal securities transactions with settlement delayed beyond the five-day industry standard. (Rel. 34-22392)

TRUST INDENTURE ACT RELEASES

CHRYSLER FINANCIAL CORPORATION

A notice has been issued giving interested persons until September 25 to request a hearing on an application filed by Chrysler Financial Corporation, a Michigan corporation, under Section 310(b)(i)(ii) of the Trust Indenture Act of 1939. The application declares that the trusteeship of Bankers Trust Company under the following indentures are not so likely to involve a material conflict of interest as to make it necessary to disqualify Bankers from acting as trustee under any of such indentures: an existing indenture dated August 1, 1984 and a supplemental indenture thereto; and trusteeships of Bankers under indentures dated July 1, August 15 and August 28, 1985. (Rel. TI-1031)

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 BLACKGOLD 85-F LTD. 6801 S EMPORIA STE 203, ENGLEWOOD, CO 80112 (303) 799-6138 - 1,500 (\$1,500,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-99943-D - AUG. 28) (BR. 12 - NEW ISSUE)
- S-18 EYE TECHNOLOGY INC. ST PAUL BUSINESS CENTER, 225 E ROSELAWN AVE, ST PAUL, MN 55117 (612) 488-9060 - 2,415,000 (\$7,245,000) COMMON STOCK. 150,000 (\$150) WARRANTS, OPTIONS OR RIGHTS. (FILE 2-99973-C - AUG. 29) (BR. 5 - NEW ISSUE)
- S-18 NORTH AMERICAN DIVERSIFIED INVESTMENT FUND LTD PARTNERSHIP, 800 CONNECTICUT BLVD, FAST HARTFORD, CT 06108 (800) 243-4322 - 7,500,000 (\$7,500,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-99994-B - AUG. 29) (BR. 11 - NEW ISSUE)
- S-18 INTERNATIONAL BIOTECHNOLOGIES INC, 275 WINCHESTER AVE, P O BOX 9558, NEW HAVEN, CT 06535 (203) 562-3878 - 690,000 (\$5,520,000) COMMON STOCK. 50,000 (\$480,000) COMMON STOCK. (FILE 2-99995-B - AUG. 30) (BR. 1 - NEW ISSUE)
- S-1 ADELE INDUSTRIES INC, 1760 NEW DURHAM RD, SOUTH PLAINFIELD, NJ 07080 (201) 985-4530 - 805,000 (\$4,025,000) COMMON STOCK. 805,000 (\$1,006,250) COMMON STOCK. 70,000 (\$70) WARRANTS, OPTIONS OR RIGHTS. 70,000 (\$420,000) COMMON STOCK. 875,000 (\$1,750,000) COMMON STOCK. (FILE 33-15 - SEP. 03) (BR. 11 - NEW ISSUE)
- S-4 MESA LTD PARTNERSHIP, ONE MESA SQ, P O BOX 2009, AMARILLO, TX 79189 (806) 378-1000 - 100,000,000 (\$880,902,400) LIMITED PARTNERSHIP CERTIFICATE. 100,000,000 LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-22 - SEP. 03) (BR. 4)
- S-4 GRAHAM MCCORMICK OIL & GAS PARTNERSHIP, 3510 N CAUSEWAY BLVD, METAIRIE, LA 70002 (504) 834-9332 - 8,982,292 (\$67,367,190) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-82 - SEP. 06) (BR. 3 - NEW ISSUE)
- S-3 SUNTRUST BANKS INC, 25 PARK PL NE, ATLANTA, GA 30303 (404) 588-7711 - 200,000,000 (\$200,000,000) STRAIGHT BONDS. (FILE 33-84 - SEP. 05) (BR. 1)
- S-1 CHAMBERS DEVELOPMENT CO INC, 470 MALL CIRCLE DR, MONROEVILLE, PA 15146 (412) 373-1370 - 1,150,000 (\$12,650,000) COMMON STOCK. (FILE 33-85 - SEP. 05) (BR. 8 - NEW ISSUE)
- S-18 NMR CENTERS INC, 5000 BIRCH ST, 6100 W TOWER, NEWPORT BEACH, CA 92660 (714) 476-0733 - 575,000 (\$4,025,000) COMMON STOCK. 50,000 (\$420,000) WARRANTS, OPTIONS OR RIGHTS. 625,000 (\$2,812,500) COMMON STOCK. (FILE 33-88 - SEP. 05) (BR. 6 - NEW ISSUE)

- S-1 DEFIANCE PRECISION PRODUCTS INC. 733 PERRY ST, DEFIANCE, OH 43512 (419) 782-8955 - 1,150,000 (\$10,350,000) COMMON STOCK. (FILE 33-90 - SEP. 05) (BR. 9 - NEW ISSUE)
- S-3 VICTORIA BANKSHARES INC. ONE OCONNOR PLZ, VICTORIA, TX 77901 (512) 573-5151 - 1,000,000 (\$22,750,000) COMMON STOCK. (FILE 33-91 - SEP. 05) (BR. 2 - NEW ISSUE)
- S-6 EMPIRE STATE MUNICIPAL EX TR GUARANTEED SERIES 20, 6 E 43RD ST, C/O GLICKENHAUS & CO, NEW YORK, NY 10017 - 13,000 (\$13,000,000) UNIT INVESTMENT TRUST. (FILE 33-93 - SEP. 05) (BR. 16 - NEW ISSUE)
- S-6 EMPIRE STATE MUNICIPAL EXEMPT TRUST GUARANTEED SERIES 19, 6 E 43RD ST, C/O GLICKENHAUS & CO, NEW YORK, NY 10017 - 13,000 (\$13,000,000) UNIT INVESTMENT TRUST. (FILE 33-94 - SEP. 05) (BR. 16 - NEW ISSUE)
- S-6 SEARS TAX EXEMPT INV TR INTER LONG TR MUNICIPAL PORT SER 21, 130 LIBERTY ST, NEW YORK, NY 10006 - 11,000 (\$11,220,000) UNIT INVESTMENT TRUST. (FILE 33-95 - SEP. 05) (BR. 16 - NEW ISSUE)
- S-6 SEARS TAX EX INV TR SHORT INTERMEDIATE TERM MUN POR SER 10, 130 LIBERTY ST, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 - 5,500,000 (\$5,775,000) UNIT INVESTMENT TRUST. (FILE 33-96 - SEP. 05) (BR. 16 - NEW ISSUE)
- S-6 SEARS TAX EXEMPT INV TR LONG TERM MUNICIPAL POR SERIES 49, 130 LIBERTY ST, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 - 22,000 (\$22,440,000) UNIT INVESTMENT TRUST. (FILE 33-97 - SEP. 05) (BR. 16 - NEW ISSUE)
- S-6 SEARS TAX EXEMPT INV TR SHORT TERM MUNICIPAL POR SERIES 16, 130 LIBERTY ST, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 - 5,500,000 (\$5,775,000) UNIT INVESTMENT TRUST. (FILE 33-98 - SEP. 05) (BR. 16 - NEW ISSUE)
- S-6 MUNICIPAL INV TR FD THREE HUNDRED SIXTY NINTH MO PAY SER, ONE LIBERTY PLZ 165 BROADWAY, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. (FILE 33-102 - SEP. 06) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TR FD TWENTY EIGHTH CAL INS SERIES, ONE LIBERTY PLZ 165 BROADWAY, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. (FILE 33-103 - SEP. 06) (BR. 17 - NEW ISSUE)
- S-6 GOVERNMENT SECURITIES INCOME FUND GNMA SERIES Z, ONE LIBERTY PLZ 165 BROADWAY, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. (FILE 33-104 - SEP. 06) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TR FD MULTISTATE SERIES 1R, ONE LIBERTY PLZ 165 BROADWAY, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. (FILE 33-105 - SEP. 06) (BR. 17 - NEW ISSUE)
- S-6 GOVERNMENT SECURITIES INCOME FUND GNMA SERIES Y, ONE LIBERTY PLZ 165 BROADWAY, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. (FILE 33-106 - SEP. 06) (BR. 17 - NEW ISSUE)
- S-6 INSURED MUNICIPAL SECURITIES TR 14TH DISCOUNT SERIES, 55 WATER ST, C/O REAR STEARNS & CO, NEW YORK, NY 10041 - 16,000 (\$11,200,000) UNIT INVESTMENT TRUST. (FILE 33-107 - SEP. 06) (BR. 16 - NEW ISSUE)
- S-1 GULL INC. 395 OSER AVE, SMITHTOWN, NY 11787 (516) 231-3737 - 37,000 (\$457,875) COMMON STOCK. 935,000 (\$11,570,625) COMMON STOCK. (FILE 33-109 - SEP. 06) (BR. 8)
- S-6 PRUDENTIAL BACHE UNIT TRUSTS INSURED TAX EXEMPT SERIES 11, ONE SEAPORT PLZ 199 WATER ST, C/O PRUDENTIAL BACHE SECURITIES INC, NEW YORK, NY 10292 - 2,475 (\$2,500,000) UNIT INVESTMENT TRUST. (FILE 33-110 - SEP. 06) (BR. 16 - NEW ISSUE)
- S-3 PACIFIC GAS & ELECTRIC CO, 77 BEALE ST, SAN FRANCISCO, CA 94106 (415) 781-4211 - 4,000,000 (\$74,000,000) COMMON STOCK. (FILE 33-112 - SEP. 06) (BR. 8)
- S-3 PORTLAND GENERAL ELECTRIC CO, 121 SW SALMON ST, PORTLAND, OR 97204 (503) 226-8333 - 200,000,000 (\$200,000,000) MORTGAGE BONDS. (FILE 33-113 - SEP. 06) (BR. 8)
- S-2 OPPENHEIMER INDUSTRIES INC, 1617 BALTIMORE, KANSAS CITY, MO 64108 (816) 471-1750 - 1,500,000 (\$9,000,000) COMMON STOCK. 570,000 (\$3,420,000) COMMON STOCK. (FILE 33-115 - SEP. 06) (BR. 3)
- S-1 FLEXIBLE COMPUTER CORP, 1801 ROYAL LN, STE 810, DALLAS, TX 75229 (214) 869-1234 - 594,400 (\$594,400) WARRANTS, OPTIONS OR RIGHTS. 8,332 (\$8,332,000) STRAIGHT BONDS. (FILE 33-116 - SEP. 06) (BR. 9)

- S-8 ALCO STANDARD CORP. P O BOX 834. VALLEY FORGE. PA 19482 (215) 296-8000 - 30
(\$7,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-120 - SEP. 06) (BR. 7)
- S-8 ENCORE COMPUTER CORP /DE/. 15 WALNUT ST. WELLESLEY HILLS. MA 02181 (617) 237-1022 -
3,000,000 (\$11,820,000) COMMON STOCK. (FILE 33-121 - SEP. 06) (BR. 10)
- S-8 CROSS & TRECKER CORP. 505 N WOODWARD PD BOX 925. BLOOMFIELD HILLS. MI 48013
(313) 644-4343 - 100,000 (\$2,675,000) COMMON STOCK. (FILE 33-122 - SEP. 06) (BR. 1)
- S-8 ZAPATA CORP. ZAPATA TOWER. P O BOX 4240. HOUSTON. TX 77210 (713) 226-6000 -
6,000,000 (\$6,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-123 - SEP. 06)
(BR. 11)
- S-1 COMMUNITY BANKSHARES INC/NH - 1,437,500 (\$10,637,500) COMMON STOCK. (FILE 33-125 -
SEP. 06) (BR. 2)
- S-4 NBD BANCORP INC. 611 WOODWARD AVE. DETROIT. MI 48226 (313) 225-1000 - 1,600,000
(\$27,911,546) COMMON STOCK. (FILE 33-127 - SEP. 06) (BR. 1)

REGISTRATIONS EFFECTIVE

Sept. 5: Creative Capital Corp., 2-98768-NY; Electronic Tele-Communications, Inc.,
2-99175; Lomas Mortgage Corporation, 2-97182; Lyphomed, Inc., 2-99805; McKesson Cor-
poration, 33-27; Minstar, Inc., 33-16; Safeco Corporation, 2-99988; Toledo Trustcorp,
Inc., 2-99896.

Sept. 6: Alatecn Resources, Inc., 2-99658; Countrywide Mortgage Investments Inc.,
2-99108; General Development Corporation, 2-98706; Health Care REIT, Inc., 2-98902;
Heekin Can, Inc., 2-99202; Irvine Sensors Corporation, 2-99172; Laidlaw Industries,
Inc., 2-99785; National Semiconductor Corporation, 2-99864; Old National Bancorp,
2-99972; Presidential Airways, Inc., 2-98939; Wisconsin Electric Power Company,
33-86.