

sec news digest

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COMMISSION ANNOUNCEMENTS

U.S. SECURITIES AND
EXCHANGE COMMISSION

STAFF ACCOUNTING BULLETIN NO. 56

The Commission issued Staff Accounting Bulletin No. 56. SAB-56 expresses the staff's views concerning disclosures under the securities laws about certain reserves mandated by the Federal banking agencies for purposes of the regulatory and supervisory functions of those agencies. (Rel. SAB-56)

FOR FURTHER INFORMATION CONTACT: Michael P. McLaughlin at (202) 272-2130

ADMINISTRATIVE PROCEEDINGS

REGISTRATIONS OF TRENTON H. PARKER & ASSOCIATES, INC. AND
TRENTON H. PARKER & ASSOCIATES ASSET MANAGEMENT CORPORATION REVOKED;
TRENTON H. PARKER BARRED

Chief Administrative Law Judge Warren E. Blair issued an initial decision revoking the broker-dealer registration of Trenton H. Parker & Associates, Inc., and the investment adviser registration of Trenton H. Parker & Associates Asset Management Corporation, both of Denver, Colorado, and barring Trenton H. Parker, the president and sole owner of those corporations, from associating with any broker-dealer or investment adviser.

Judge Blair found that: Parker had been permanently enjoined in June 1981 by the U.S. District Court for the District of Colorado from the offer and sale of gold tax shelter investment programs of International Mining Exchange, Inc., in violation of the registration and antifraud provisions of the Securities Act of 1933, and the antifraud provisions of the Securities Exchange Act of 1934; Parker had been convicted on March 29, 1982 in the U.S. District Court for the District of Colorado of mail fraud, failure to file income tax returns, and of wilfully assisting in the preparation of fraudulent income tax returns; Parker wilfully violated the antifraud provisions of the securities acts in the offer and sale of investment contracts of International Mining; Parker & Associates, wilfully aided and abetted by Parker, wilfully violated certain reporting provisions of the Exchange Act by failing to amend its registration application and failing to file required audited financial statements; Parker & Associates Asset Management wilfully violated certain reporting provisions of the Investment Advisers Act of 1940 by failing to amend its registration application and failing to file required annual reports; and Parker wilfully aided and abetted those violations.

INVESTMENT COMPANY ACT RELEASES

IVY FUND, INC.

An order has been issued on an application by Ivy Fund, Inc., a registered open-end, diversified, management investment company, and Hingham Management Inc., allowing Ivy to implement a plan whereby it would externalize administrative functions now performed by its officers and employees and reorganize as a series company. (Rel. IC-13746 - Feb. 3)

SECURITY BOND FUND

An order has been issued approving the terms of certain offers of exchange and granting an exemption from the provisions of Section 22(d) of the Investment Company Act and Rules 22d-1 and 22d-2 in those exchanges by Security Bond Fund, Security Equity Fund, Security Investment Fund, Security Ultra Fund, Security Cash Fund, Security

Tax-Exempt Fund, other funds which may from time to time be advised by Security Management Company or distributed by Security Distributors, Inc. (Rel. IC-13747 - Feb. 3)

HOLDING COMPANY ACT RELEASES

THE COLUMBIA GAS SYSTEM, INC.

A supplemental order has been issued authorizing certain intrasystem financing among The Columbia Gas System, Inc., a registered holding company, and two of its subsidiaries, Commonwealth Gas Services, Inc. and Commonwealth Gas Pipeline Corporation. Jurisdiction has been reserved over certain transactions by other subsidiaries as to which the record is not yet complete. (Rel. 35-23215 - Feb. 2)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC under the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form, Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a Rights Offering; File number and date filed; Assigned Branch; If the registration statement is a New Issue; and [S] denoting SHELF REGISTRATION under Rule 415.

- (S-18) NEW MINORITY VENTURES, INC., 11 Park Pl., Suite 1715, New York, NY 10007 (212) 227-8692 - 5,000,000 units. (File 2-89081-NY - Jan. 25) (Br. 5 - New Issue)
- (S-18) ALL SEASONS RESORTS, INC., 2125 112th N.E., Bellewood #6, Bellevue, WA 98004 (206) 451-8212 - 530,000 shares of common stock. Underwriter: Birr, Wilson & Co., Inc. The company markets memberships in a system of outdoor resort campgrounds. (File 2-89100-S - Jan. 25) (Br. 4 - New Issue)
- (S-18) VENTUREFUND, INC., 1623 Third Ave., Suite 203, New York, NY 10128 (212) 410-6656 - 1,600 units (\$445 per unit). (File 2-89154-NY - Jan. 30) (Br. 5 - New Issue)
- (N-5) WESTERN VENTURE CAPITAL CORPORATION, 4880 South Lewis, Tulsa, OK 74170 (918) 749-7981 - 7,500,000 shares of common stock. (File 2-89155 - Jan. 31) (Br. 27 - New Issue)
- (S-3) TELE-COMMUNICATIONS, INC., 54 Denver Technological Center, 5455 South Valentia Way, Englewood, CO 80111 (303) 771-8200 - 88,000 shares of Class A common stock. The company develops and operates cable television systems. (File 2-89197 - Feb. 1) (Br. 7) [S]
- (S-1) FINGERHUT COMPANIES, INC., 4400 Baker Rd., Minnetonka, MN 55343 (612) 932-3100 - 3,700,000 shares of common stock. Underwriter: Salomon Brothers Inc. The company is a direct mail marketer. (File 2-89198 - Feb. 1) (Br. 1 - New Issue)
- (S-8) HCC INDUSTRIES, 16311 Ventura Blvd., Suite 1180, Encino, CA 91436 (818) 995-4131 - 200,000 shares of common stock. (File 2-89199 - Feb. 1) (Br. 8)
- (S-8) PHOTON SOURCES, INC., 12163 Globe Rd., Livonia, MI 48150 (313) 591-0101 - 100,000 shares of common stock. (File 2-89200 - Feb. 1) (Br. 8)
- In a separate S-1 statement the company seeks registration of 120,000 shares of common stock. The company is a supplier of industrial carbon dioxide laser equipment and systems. (File 2-89201 - Feb. 1) (Br. 8) [S]
- (S-15) FIRST VIRGINIA BANKS, INC., One First Virginia Plaza, 6400 Arlington Blvd., Falls Church, VA 22046 (703) 241-3655 - 286,351 shares of common stock. (File 2-89202 - Feb. 1) (Br. 1)
- (S-8) FARAH MANUFACTURING COMPANY, INC., 8889 Gateway West, El Paso, TX 79925 (915) 593-4444 - 100,000 shares of common stock. (File 2-89203 - Feb. 1) (Br. 7)

- (S-8) AMI SYSTEMS, INC., 2300 Rutland Dr., Austin, TX 78766 (914) 683-1166 - 80,000 shares of common stock. (File 2-89205 - Feb. 1) (Br. 8)
- (S-6) SEARS TAX-EXEMPT INVESTMENT TRUST, MULTI-STATE PROGRAM, SERIES 5, 130 Liberty St., New York, NY 10006 - 6,600 units. Depositor: Dean Witter Reynolds Inc. (File 2-89206 - Feb. 1) (Br. 16 - New Issue)
- (N-1) MINNESOTA MUTUAL VARIABLE FUND D, 400 North Robert St., St. Paul, MN 55101 (612) 298-3500 - an indeterminate number of units. (File 2-89208 - Feb. 1) (Br. 20 - New Issue)
- (S-6) MASSACHUSETTS TAX EXEMPT UNIT TRUST, SERIES 83, 60 State St., Boston, MA 02109 - 10,000 units. Depositor: Moseley, Hallgarten, Estabrook & Weeden Inc. (File 2-89210 - Feb. 2) (Br. 16 - New Issue)
- (S-1) MIDCON CORP., 701 East 22nd St., P.O. Box 1207, Lombard, IL 60148 (312) 691-2500 - \$100 million of convertible subordinated debentures, due 2009. Underwriters: The First Boston Corporation and Merrill Lynch Capital Markets. The company engages in the transmission and sale of natural gas, oil and gas exploration and production, contract drilling and coal mining and marketing. (File 2-89211 - Feb. 2) (Br. 8)
- (S-1) AMERICA WEST AIRLINES, INC., 222 South Mill Ave., Tempe, AZ 85281 (602) 894-0800 - 2,500,000 shares of common stock. Underwriters: L.F. Rothschild, Unterberg, Towbin, Dean Witter Reynolds Inc. and Rooney, Pace Inc. The company provides air travel service. (File 2-89212 - Feb. 2) (Br. 3)
- (S-8) SUN BANKS, INC., Sun Bank, N.A. Bldg., 200 South Orange Ave., Orland, FL 32801 (305) 237-4524 - 902,213 shares of common stock. (File 2-89214 - Feb. 2) (Br. 1)
- (S-3) CONSUMERS POWER COMPANY, 212 West Michigan Ave., Jackson, MI 49201 (517) 788-1030 - \$50 million of first mortgage bonds, Series due March 1, 1994. Underwriter: Morgan Stanley & Co. Incorporated. (File 2-89215 - Feb. 2) (Br. 8)
- (S-6) NUVEEN TAX-EXEMPT BOND FUND - MULTI-STATE, SERIES 128, 209 South LaSalle St., Chicago, IL 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Incorporated. (File 2-89219 - Feb. 2) (Br. 18 - New Issue)
- (S-2) ASSOCIATED GROCERS, INCORPORATED, 3301 S. Norfolk St., P.O. Box 3763, Seattle, WA 98124 (206) 762-2100 - 100 shares of Class A voting stock, and 400,000 shares of Class B nonvoting stock. (File 2-89220 - Feb. 2) (Br. 3) [S]
- (S-8) NATIONAL MICRONETICS, INC., 5600 Kearny Mesa Rd., San Diego, CA 92111 (212) 683-6383 - 250,000 shares of common stock. (File 2-89221 - Feb. 1) (Br. 7)
- (S-8) SYSTEMS ASSOCIATES, INC., 412 East Blvd., Charlotte, NC 28203 (704) 333-2176 - 225,000 shares of common stock. (File 2-89222 - Feb. 2) (Br. 10)
- (S-1) FIRST LANSING BANCORP, INC., 3256 Ridge Rd., Lansing, IL 60438 (312) 474-1300 - 200,000 shares of common stock. (File 2-89223 - Feb. 2) (Br. 1 - New Issue)
- (S-8) FIRST BANK SYSTEM, INC., 1200 First Bank Place East, Minneapolis, MN 55480 (612) 370-5132 - 500,000 shares of common stock. (File 2-89224 - Feb. 2) (Br. 2)
- (S-1) BANKS OF IOWA, INC., 520 Walnut, P.O. Box 10317, Des Moines, IA 50306 (515) 245-6320 - 700,000 shares of common stock. The company is a multi-bank holding company. (File 2-89226 - Feb. 2) (Br. 1) [S]
- (S-6's) INSURED MUNICIPALS-INCOME TRUST, SERIES 108; 109; 110, 1901 North Naper Blvd., Npaerville, IL 60566 - 1,000 units (each Series). Depositor: Van Kampen Merritt Inc. (File 2-89225; 2-89227; 2-89228 - Feb. 1) (Br. 18 - New Issues)
- (S-6) THE FIRST TRUST OF INSURED MUNICIPAL BONDS, SERIES 115, 300 West Washington St., Chicago, IL 60606 - an indefinite number of units. Depositor: Clayton Brown & Associates, Inc. (File 2-89229 - Feb. 1) (Br. 18 - New Issue)
- (S-8) AMERICAN PETROFINA, INCORPORATED, Fina Plaza, Dallas, TX 75206 (214) 750-2400 - 440,678 shares of Class A common stock. (File 2-89230 - Feb. 3) (Br. 4)
- (S-1) HOME STATE BANCORP, INC., 40 Grant St., Crystal Lake, IL 60014 (815) 459-2000 - 100,000 shares of common stock. (File 2-89231 - Feb. 2) (Br. 2 - New Issue)

ACQUISITIONS 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 prior percent owned; and Column 7 - the status of the filing, i.e., new, update, or revision.

	FORM	EVENT DATE	SHRS (000) / % OWNED	CUSIP / PRIOR %	FILING STATUS
DMEX HEIZER CORP	CL AAA PFD 13D	1/20/84	1,329 41.4	68210380 41.4	UPDATE
DMEX HEIZER CORP	COM 13D	1/20/84	7,863 96.5	68210390 96.5	UPDATE
PROGRESSIVE CORP OHIO AMERICAN FINANCIAL CORP ET AL	COM 13D	12/30/83	0 0.0	74331510 12.4	UPDATE
PULLMAN TRANSN INC WHEELABRATOR-FRYE INC	COM 13D	1/20/84	9,421 100.0	74580410 100.0	UPDATE
ROYAL CROWN COS INC YOUNG WILLIAM T ET AL	COM 13D	1/27/84	1,587 19.3	78024010 19.2	UPDATE
SALEM FINANCIAL CORP SALEM CAPITAL CORP	COM 14D-1	1/31/84	31 15.1	79402910 15.1	UPDATE
SOUTHDOWN INC MEYERS LEON ET AL	COM 13D	1/ 6/84	2,290 30.8	84129710 32.7	UPDATE
SUNSHINE JR STORES INC AMERICAN FINANCIAL CORP ET AL	COM 13D	1/18/84	288 16.9	86783010 14.9	UPDATE
TDA INDUSTRIES INC FIELDS DOUGLAS P	COM 13D	12/20/83	143 12.5	87234520 34.0	UPDATE
TDA INDUSTRIES INC FRIEDMAN FREDERICK M	COM 13D	12/20/83	134 11.7	87234520 33.1	UPDATE
TDA INDUSTRIES INC GELLES DAVID B ET AL	COM 13D	12/20/83	35 3.1	87234520 3.1	UPDATE
TDA INDUSTRIES INC GELLES GERALD	COM 13D	12/20/83	108 9.5	87234520 19.5	UPDATE
TDA INDUSTRIES INC GELLES PHYLLIS M	COM 13D	12/20/83	67 5.9	87234520 9.4	UPDATE
TEXACO INC BASS BROTHERS ENTERP, INC ET AL	COM 13D	1/30/84	25,418 9.9	88169410 7.3	UPDATE
TOYS R US PETRIE STORES CORP	COM 13D	1/26/84	12,176 23.0	89233510 21.9	UPDATE
TRANSCONTINENTAL ENERGY CORP FIRST INVESTORS MGT ET AL	COM 13D	1/13/84	475 8.6	89356010 0.0	NEW
UNITOG CO BROOKFIELD ARTHUR D II ET AL	COM 13D	1/16/84	501 51.6	91326610 42.8	UPDATE