

# sec news digest

Issue 84-211

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SECURITIES AND  
EXCHANGE COMMISSION

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## ADMINISTRATIVE PROCEEDINGS

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### PROCEEDINGS INSTITUTED AGAINST ALLIED SECURITIES CORPORATION AND JACK LIPPMAN

The Commission instituted public administrative proceedings against Allied Securities Corporation, a Lauderhill, Florida broker-dealer, and Jack Lippman, Allied's president, compliance officer and chief financial officer, currently of Coral Springs, Florida. The Order for Proceedings alleges that Allied wilfully violated and Lippman wilfully aided and abetted violations of the recordkeeping, filing, and net capital provisions of the Securities Exchange Act of 1934. The Order further alleges that Allied filed false and misleading reports with the Commission regarding its net capital, and failed to: maintain required books and records; file required quarterly and annual reports; maintain net capital of not less than \$5,000; accurately preserve records; and give immediate telegraphic notice of its net capital violation. (Rel. 34-21407)

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## CIVIL PROCEEDINGS

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### ABILITY INFORMATION SYSTEMS, INC. ENJOINED

The Seattle Regional Office announced that on October 11 an order was entered in the U.S. District Court for the Eastern District of Washington enjoining Ability Information Systems, Inc., a Washington corporation, from further violations of the Securities Act registration provisions. The corporation consented to the order without admitting or denying the complaint's allegations. (SEC v. Ability Information Systems, Inc., No. 84-325-JLQ, ED WA). (LR-10578)

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## HOLDING COMPANY ACT RELEASES

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### COLUMBUS AND SOUTHERN OHIO ELECTRIC COMPANY

An order has been issued authorizing Columbus and Southern Ohio Electric Company (C&SOE), subsidiary of American Electric Power Company, Inc., to organize and acquire the capital stock of a subsidiary, the Conesville Coal Preparation Company, to provide washing services for C&SOE's Conesville Generating Station. (Rel. 35-23463 - Oct. 29)

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## SELF-REGULATORY ORGANIZATIONS

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### IMMEDIATE EFFECTIVENESS OF A PROPOSED RULE CHANGE

A rule change filed by the Boston Stock Exchange Clearing Corporation became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The proposed rule change (SR-BSECC-84-3) establishes a separate fee category for post cashiering and clearing of trades executed by Boston Stock Exchange member specialists and traders. (Rel. 34-21431)

### APPROVAL OF PROPOSED RULE CHANGES

The Commission approved proposed rule changes filed by the Pacific Securities Depository Trust Company and the Pacific Clearing Corporation. The rule changes (SR-PSDTC-84-13; SR-PCC-84-11) permanently approve PSDTC and PCC pilot programs that extend the time period within which PSDTC and PCC members may submit liability notices to PSDTC or PCC in qualified tender or exchange offers. This extended time allows PSDTC and PCC members to continue to net securities in the Continuous Net Settlement Systems, thereby reducing the number of securities certificates that must be physically delivered. (Rel. 34-21432)

## NOTICE OF A PROPOSED RULE CHANGE

The National Association of Securities Dealers, Inc. filed a proposed rule change under Rule 19b-4 (SR-NASD-84-26) to improve the efficiency of transactions in over-the-counter securities through a Small Order Execution System, an order routing and execution system specifically designed to execute limited size orders.  
(Rel. 34-21433)

## 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 CARDIOPULMONARY TECHNOLOGIES INC, 175 JERICHO TURNPIKE, SYOSSET, NY 11791  
(516) 496-7902 - 690,000 (\$3,450,000) COMMON STOCK. 60,000 (\$60)  
WARRANTS, OPTIONS OR RIGHTS. 60,000 (\$360,000) COMMON STOCK. 120,000 (\$420,000)  
COMMON STOCK. UNDERWRITER: BROADCHILD SECURITIES CORP. (FILE 2-93741-NY - OCT. 15)  
(BR. 5 - NEW ISSUE)
- S-18 MICROFRAME INC, 205 LIVINGSTON AVE, NEW BRUNSWICK, NJ 08901 (201) 828-4499 -  
2,000,000 (\$2,000,000) COMMON STOCK. 200,000 (\$200) COMMON STOCK. 200,000 (\$240,000)  
COMMON STOCK. UNDERWRITER: CENTRE FOUR SECURITIES INC. (FILE 2-93800-NY - OCT. 16)  
(BR. 10 - NEW ISSUE)
- S-18 CHEUNG LABORATORIES INC, 5026 MERZEL PL STE 101, BELTSVILLE, MD 20705  
(301) 937-5677 - 2,400,000 (\$2,400,000) COMMON STOCK. 240,000 (\$240)  
WARRANTS, OPTIONS OR RIGHTS. 240,000 (\$288,000) COMMON STOCK. UNDERWRITER:  
SCOTT G K & CO INC. (FILE 2-93826-M - OCT. 17) (BR. 4 - NEW ISSUE)
- S-11 HERITAGE CAPITAL CORP, 1100 NORTH MARKET ST STE 780, WILMINGTON, DE 19801  
(302) 652-0650 - 700,350 (\$35,017,500) PREFERRED STOCK. UNDERWRITER:  
HUTTON E F & CO INC. (FILE 2-93839 - OCT. 18) (BR. 11 - NEW ISSUE)
- S-1 COMMODITY TREND FOLLOWERS LTD SERIES II - 25,000 (\$18,054,250)  
LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-93855 - OCT. 19) (BR. 11 - NEW ISSUE)
- S-3 RECOGNITION EQUIPMENT INC, 2701 E GRAUWYLER RD, IRVING, TX 75061 (214) 579-6000 -  
1,725,000 (\$25,875,000) COMMON STOCK. (FILE 2-93857 - OCT. 19) (BR. 10)
- S-6 HUTTON E F TAX EXEMPT TRUST NATIONAL INSURED SERIES 9, ONE BATTERY PK PLZ,  
C/O E F HUTTON & CO INC, NEW YORK, NY 10004 - 15,000 (\$15,450,000)  
UNIT INVESTMENT TRUST. DEPOSITOR: HUTTON E F & CO INC. (FILE 2-93862 - OCT. 19)  
(BR. 18 - NEW ISSUE)
- S-6 HUTTON E F TAX EXEMPT TRUST NATIONAL SERIES 104, ONE BATTERY PK PLZ,  
C/O E F HUTTON & CO INC, NEW YORK, NY 10004 - 15,000 (\$15,450,000)  
UNIT INVESTMENT TRUST. DEPOSITOR: HUTTON E F & CO INC. (FILE 2-93863 - OCT. 19)  
(BR. 18 - NEW ISSUE)
- S-6 HUTTON E F HUTTON TAX EXEMPT TRUST CALIFORNIA INSURED SER 5, ONE BATTERY PARK PLZ,  
C/O HUTTON E F & CO INC, NEW YORK, NY 10004 - 9,000 (\$9,270,000) UNIT INVESTMENT TRUST.  
DEPOSITOR: HUTTON E F & CO INC. (FILE 2-93864 - OCT. 19) (BR. 18 - NEW ISSUE)
- S-14 SOUTHERN SCOTTISH INNS INC, 715 FRED HAISE BLVD, P O BOX 1376, BILOXI, MS 39533  
(601) 374-0532 - 824,438 (\$947,400) COMMON STOCK. (FILE 2-93870 - OCT. 19) (BR. 11)
- S-8 RAYTHEON CO, 141 SPRING ST, LEXINGTON, MA 02173 (617) 862-6600 - 100,000,000  
(\$100,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 2-93871 - OCT. 19)  
(BR. 7)
- S-1 SNYDER OIL CO - 1,150,000 (\$15,956,250) LIMITED PARTNERSHIP CERTIFICATE. (FILE  
2-93872 - OCT. 19) (BR. 11 - NEW ISSUE)
- S-2 HEALTH CARE FUND, 1865 N MCCULLOUGH ST, P O BOX C, LIMA, OH 45802 (419) 227-3760 -  
862,500 (\$15,632,812) COMMON SHARES OF BENEFICIAL INTEREST. (FILE 2-93873 - OCT. 19)  
(BR. 6)

- S-11 KEYES FLORIDA PROPERTIES LTD 85, 100 N BISCAYNE BLVD, MIAMI, FL 33132 (305) 371-3592 - 8,000 (\$8,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-93874 - OCT. 19) (BR. 6 - NEW ISSUE)
- S-3 MORTON CO, ONE NEW BOND ST, WORCESTER, MA 01606 (617) 853-1000 - 59,476 (\$2,230,350) COMMON STOCK. (FILE 2-93876 - OCT. 19) (BR. 10)
- S-3 ARKANSAS BEST CORP, 1000 S 21ST ST, FORT SMITH, AR 72901 (501) 785-6000 - 65,000 (\$1,040,000) COMMON STOCK. (FILE 2-93877 - OCT. 19) (BR. 4)
- S-8 SIGNAL COMPANIES INC, 11255 N TORREY PINES RD, LA JOLLA, CA 92037 (619) 457-3555 - 34,644,374 (\$34,644,374) OTHER SECURITIES INCLUDING VOTING TRUST. 1,154,813 COMMON STOCK. (FILE 2-93878 - OCT. 19) (BR. 12)
- S-1 UNITED STATES PRESS INC, 101 W BROADWAY STE 1660, SAN DIEGO, CA 92101 (619) 234-6651 - 390,000 (\$5,460,000) COMMON STOCK. 300,000 (\$4,200,000) COMMON STOCK. UNDERWRITER: DONALDSON LUFKIN & JENRETTE. (FILE 2-93879 - OCT. 19) (BR. 12 - NEW ISSUE)
- S-8 MID PACIFIC AIR CORP, 550 PAIEA ST, P O BOX 30843, HONOLULU, HI 96820 (808) 833-0026 - 200,000 (\$1,350,000) COMMON STOCK. (FILE 2-93880 - OCT. 19) (BR. 3)
- S-1 ENERTEC CORP, 300 TEXAS COMMERCE BANK BLDG, AMARILLO, TX 79109 (806) 358-2436 - 127,552 (\$1,275,520) PREFERRED STOCK. 637,760 (\$1,275,520) COMMON STOCK. (FILE 2-93881 - OCT. 19) (BR. 3)
- S-6 EMPIRE STATE MUNICIPAL EXEMPT TRUST GUARANTEED SERIES 4, 6 E 43RD ST, GLICKENHAUS & CO, NEW YORK, NY 10017 - 13,000 (\$14,300,000) UNIT INVESTMENT TRUST. DEPOSITOR: GLICKENHAUS & CO, LEBENTHAL & CO INC, MOSELEY HALLGARTEN ESTA BRO. (FILE 2-93882 - OCT. 19) (BR. 16 - NEW ISSUE)
- S-6 INSURED MUNICIPAL SECURITIES TRUST SERIES 3, 55 WATER STREET, C/O BEAR STEARNS & CO, NEW YORK, NY 10041 - 14,000 (\$11,206,000) UNIT INVESTMENT TRUST. DEPOSITOR: BEAR STEARNS & CO. (FILE 2-93883 - OCT. 19) (BR. 16 - NEW ISSUE)
- S-6 MUNICIPAL SECURITIES TRUST MULTI STATE SERIES 7, 55 WATER ST, C/O BEAR STEARNS & CO, NEW YORK, NY 10041 - 18,000 (\$14,400,000) UNIT INVESTMENT TRUST. DEPOSITOR: BEAR STEARNS & CO. (FILE 2-93884 - OCT. 19) (BR. 16 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND MULTISTATE SERIES R, ONE LIBERTY PLZ 165 BROADWAY, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. DEPOSITOR: DEAN WITTER REYNOLDS INC, MERRILL LYNCH PIERCE FENNER, PAINE WEBBER INC, PRUDENTIAL BACHE SECURITIES, SHEARSON LEHMAN AMERICAN. (FILE 2-93885 - OCT. 19) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND TWENTY SECOND INSURED SERIES, ONE LIBERTY PLZ 165 BROADWAY, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. DEPOSITOR: DEAN WITTER REYNOLDS INC, MERRILL LYNCH PIERCE FENNER, PRUDENTIAL BACHE SECURITIES, SHEARSON LEHMAN AMERICAN. (FILE 2-93886 - OCT. 19) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND FOURTH TEXAS INSURED SERIES, ONE LIBERTY PLZ, 165 BROADWAY, NEW YORK, NY 10080 - INDEFINITE SHARES. DEPOSITOR: DEAN WITTER REYNOLDS INC, MERRILL LYNCH PIERCE FENNER & SMITH, PAINE WEBBER INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON AMERICAN EXPRESS. (FILE 2-93887 - OCT. 19) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND FIFTY THIRD INTERMEDIATE TER, ONE LIBERTY PLZ, 165 BROADWAY, NEW YORK, NY 10080 - INDEFINITE SHARES. DEPOSITOR: DEAN WITTER REYNOLDS INC, MERRILL LYNCH PIERCE FENNER & SMITH, PAINE WEBBER INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN AMERICAN EXPRESS. (FILE 2-93888 - OCT. 19) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND TWENTY FIFTH FL CAT RATE SEKS - INDEFINITE SHARES. DEPOSITOR: DEAN WITTER REYNOLDS INC, MERRILL LYNCH PIERCE FENNER, PRUDENTIAL BACHE SECURITIES, SHEARSON LEHMAN AMERICAN. (FILE 2-93889 - OCT. 19) (BR. 17 - NEW ISSUE)
- S-3 SERVAMATIC SYSTEMS INC, 2610 CANYON RD, SAN RAMON, CA 94583 (415) 838-1511 - 100,000 (\$269,000) COMMON STOCK. (FILE 2-93890 - OCT. 22) (BR. 2)
- S-11 AUGUST PENSION INVESTORS, 3545 LONG BEACH BLVD 5TH FL, LONG BEACH, CA 90807 (213) 424-5100 - 140,000 (\$35,000,000) LIMITED PARTNERSHIP CERTIFICATE. 280,000 (\$70,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-93891 - OCT. 22) (BR. 11 - NEW ISSUE)

- S-3 GREAT WESTERN FINANCIAL CORP, 8484 WILSHIRE BLVD, BEVERLY HILLS, CA 90211  
(213) 852-3411 - 4,600,000 (\$102,925,000) COMMON STOCK. (FILE 2-93892 - OCT. 22)  
(BR. 2)
- S-11 STAMFORD ASSOCIATES, C/O SHEARSON LEHMAN/AMERICAN EXPRESS INC, 125 BRGD ST,  
NEW YORK, NY 10004 (212) 323-4290 - 300,000,000 (\$90,430,000) STRAIGHT BONDS.  
UNDERWRITER: FIRST BOSTON CORP. (FILE 2-93898 - OCT. 22) (BR. 5 - NEW ISSUE)
- S-14 NORTH RIDGE FINANCIAL CORP, 5100 N DIXIE HWY, FORT LAUDERDALE, FL 33334  
(305) 776-4600 - 475,200 (\$4,512,693) COMMON STOCK. (FILE 2-93902 - OCT. 19) (BR. 1  
- NEW ISSUE)
- S-6 AMERICAN MUNICIPAL TRUST SIXTH YIELD SERIES, AMERICAN MUNICIPAL SECURITIES INC,  
100 MADISON ST STE 101 PO BOX 620, TAMPA, FL 33601 - 4,500 (\$4,950,000)  
UNIT INVESTMENT TRUST. DEPOSITOR: AMERICAN MUNICIPAL SECURITIES INC. (FILE 2-93906 -  
OCT. 19) (BR. 17 - 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)/<br>%OWNED | CUSIP/<br>PRIOR% | FILING STATUS |
|--|----------------------|------------|----------------------|------------------|---------------|
| CDX COMMUNICATIONS INC<br>CDX ENTERPRISES INC          | COM<br>13D           | 10/15/84   | 2,644<br>9.4         | 22404310<br>0.0  | NEW           |
| KANS CITY LIFE INS<br>TBK PARTNERS ET AL               | COM<br>13D           | 9/30/84    | 27<br>1.1            | 48483610<br>0.5  | UPDATE        |
| LANNETT COMPANY INC<br>SANTA MONICA PARTNERS ET AL     | COM<br>13D           | 10/18/84   | 31<br>8.8            | 51601210<br>7.5  | UPDATE        |
| MASCO INDS INC<br>MANDOGIAN RICHARD A                  | COM<br>13D           | 10/17/84   | 888<br>13.1          | 57460110<br>9.1  | UPDATE        |
| NARRAGANSETT CAP<br>LITTLE ARTHUR D ET AL              | COM<br>13D           | 10/ 2/84   | 50<br>2.3            | 63088810<br>0.0  | NEW           |
| NARRAGANSETT CAP<br>RHODE ISLAND HOSP TR NATL BK       | COM<br>13D           | 10/ 2/84   | 188<br>8.6           | 63088810<br>7.1  | UPDATE        |
| ST REGIS CAPITAL CORP<br>BASS BROTHERS ENTERPRISES INC | CONV PFD<br>13D      | 10/15/84   | 0<br>N/A             | 79342520<br>N/A  | UPDATE        |
| ST REGIS CORP<br>CHAMPION INTL CORP                    | COM<br>13D           | 10/19/84   | 26,011<br>86.8       | 79345310<br>20.2 | UPDATE        |
| VALLEY FAIR CORP<br>RUFFALO JAMES A JR                 | COM PAR \$.30<br>13D | 10/11/84   | 36<br>10.1           | 91957520<br>10.1 | 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.

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 Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

| COMPANY                                  | ITEMS NO. | DATE     |       |
|--|-----------|----------|-------|
| AMERICAN LEASING INVESTORS VI-B          | 5         | 10/01/84 |       |
| AMERICAN LEASING INVESTORS VI-C          | 2         | 10/01/84 |       |
| AMERICAN REPUBLIC BANCORP                | 6         | 10/08/84 |       |
| AMERICARE INTERNATIONAL INC              | 2,7       | 10/08/84 |       |
| BIONOMIC SCIENCES INTERNATIONAL INC      | 5         | 09/11/84 |       |
| BIRTCHEER CORP                           | 1         | 09/28/84 |       |
| BRADY ENERGY CORP                        | 4         | 10/12/84 |       |
| BURLINGAME BANCORP                       | 5         | 10/10/84 |       |
| CABLEVISION CO                           | 2,5,7     | 09/28/84 |       |
| CABLEVISION SYSTEMS DEVELOPMENT CO       | 2,5,7     | 09/28/84 |       |
| CABOT CORP                               | 2,7       | 09/29/84 |       |
| CALI COMPUTER SYSTEMS INC                | 4         | 10/02/84 |       |
| CARLYLE REAL ESTATE LTD PARTNERSHIP XIII | 2,7       | 08/14/84 |       |
| CENTEX CORP                              | 2,7       | 10/01/84 |       |
| CENTURY PROPERTIES FUND XX               | 2,7       | 09/25/84 | AMEND |
| CINTAS CORP                              | 2,7       | 08/28/84 |       |
| CITY INVESTING CO /DE/                   | 5         | 10/02/84 |       |
| CONCEPT DEVELOPMENT INC                  | 5,7       | 10/12/84 |       |
| CONSOLIDATED BANC SHARES INC             | 5,7       | 10/01/84 |       |
| CONSOLIDATED CAPITAL GROWTH FUND         | 5,7       | 09/18/84 |       |
| CONSOLIDATED CAPITAL INSTITUTIONAL PROPE | 5,7       | 09/18/84 |       |
| CONSOLIDATED RESOURCES HEALTH CARE FUND  | 2,7       | 09/30/84 |       |
| CONSOLIDATED RESOURCES HEALTH CARE FUND  | 2,5,7     | 09/30/84 |       |
| CONTINENTAL ILLINOIS CORP                | 1,5,7     | 09/26/84 |       |
| CONTINENTAL ILLINOIS HOLDING CORP        | 2,5,7     | 09/26/84 |       |
| CROWN CRAFTS INC                         | 7         | 03/08/84 |       |
| CUTLER FEDERAL INC                       | 2,5,7     | 08/23/84 |       |
| DAIN PENSION INVESTORS                   | 7         | 07/13/84 |       |
| DIGITAL DATACOM INC                      | 5,7       | 10/12/84 |       |
| EMERY AIR FREIGHT CORP                   | 5         | 10/01/84 |       |
| EMI ENERGY CORP                          | 1,5,6,7   | 09/06/84 | AMEND |
| ENERGRO INC                              | 5         | 07/20/84 | AMEND |
| EQUIMARK CORP                            | 5         | 10/16/84 |       |
| EQUITEC 79 REAL ESTATE INVESTORS         | 2,7       | 10/02/84 |       |
| FARAH MANUFACTURING CO INC               | 7         | 09/07/84 | AMEND |
| FIRST UNITED BANCSHARES INC /AR/         | 2,7       | 09/28/84 |       |
| FISHKILL NATIONAL CORP                   | 2,7       | 09/28/84 |       |
| FORUM GROUP INC                          | 7         | 09/12/84 | AMEND |
| GENCORP INC                              | 4         | 09/06/84 | AMEND |
| HAMILTON DIGITAL CONTROLS INC            | 5         | 10/01/84 |       |
| HEALTH RESOURCES CORP OF AMERICA         | 5,7       | 10/12/84 |       |
| HELLER WALTER E & CO /NEW/               | 5,7       | 10/12/84 |       |
| HERMITAGE CORP                           | 4         | 10/01/84 |       |
| HERSHEY FOODS CORP                       | 5,7       | 10/09/84 |       |
| INTRAMERICAN OIL & MINERALS INC          | 2,7       | 08/01/84 |       |
| JEFFERSON BANCSHARES INC                 | 7         | 06/25/84 |       |
| KENTUCKY HORSE CENTER INC                | 5         | 10/09/84 |       |
| KING OF VIDEO INC                        | 5         | 09/24/84 |       |
| LASER PHOTONICS INC                      | 5         | 09/28/84 |       |



## SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS

The following is a list of significant no-action and interpretative letters recently issued by the Divisions of Investment Management and Market Regulation. These letters express the view of the Divisions respecting novel or important questions arising under the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, and the Investment Advisers Act of 1940. Copies of these letters may be obtained by writing to the Public Reference Section, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549, or by making a request in person at the Public Reference Room, stating the name of the subject, the Act and Section of the Act to which it relates, and the public availability date. Copies cost 15 cents per page.

### DIVISION OF INVESTMENT MANAGEMENT

| <u>COMPANY</u>   | <u>ACT/SECTION/RULE<br/>OR RELEASE</u>                       | <u>DATE MAILED</u> | <u>PUBLIC AVAILABILITY<br/>DATE</u> |
|--|--|--------------------|-------------------------------------|
| Marion Bass Securities, Inc.   | ICA '40/S 3(c)(5)(C)   | 6/7/84             | 7/9/84                              |
| Central West End Savings and<br>Loan Association                       | ICA '40/S 3(a)(1)  | 6/19/84            | 7/19/84                             |
| Warren P. Humphreys  | IAA '40/S 202(a)(11)   | 6/21/84            | 7/23/84                             |
| TAC America Ltd.   | IAA '40/S§ 203, 205(1)                                       | 6/25/84            | 7/25/84                             |
| Acorn Financial Services,<br>Inc.                                      | IAA '40/S 206  | 6/25/84            | 7/25/84                             |
| Federated Investors, Inc.;<br>Automated Cash Management<br>Trust et al | ICA '40/S§ 14(a), 31(c)                                      | 6/27/84            | 7/27/84                             |
| David Willmore   | IAA '40/S 202(a)(11)   | 7/20/84            | 8/20/84                             |
| The Municipal Bond Trust<br>et al                                      | ICA '40/S 22(d)  | 7/20/84            | 8/20/84                             |
| The Society for the<br>Propagation of the Faith                        | IAA '40/S 202(a)(11)<br>ICA '40/S 3(c)(10)                   | 7/24/84            | 8/23/84                             |
| Touche, Remnant & Co.;<br>Stein Roe & Farnham                          | ICA '40/S§ 3(c)(1), 7(d)                                     | 7/27/84            | 8/27/84                             |
| Suzanne Clark-James  | IAA '40/S 202(a)(11)   | 7/31/84            | 8/30/84                             |
| Olde & Co., Incorporated   | ICA '40/S 22(d),<br>Rule 12b-1                               | 8/1/84             | 8/31/84                             |
| Investors Research<br>Corporation                                      | IAA '40/S§ 202(a)(1),<br>205(2)<br>ICA '40/S 15(a)(4)        | 8/10/84<br>8/10/84 | 9/10/84<br>9/10/84                  |
| Colonial Option Income<br>Trust-Portfolio II                           | ICA '40/S§ 17(f),<br>18(f)                                   | 8/10/84            | 9/10/84                             |
| Railbox Company  | ICA '40/S 3(c)(1)  | 8/9/84             | 9/10/84                             |
| Daniel Calabria  | ICA '40/S§ 2(a)(19),<br>2(a)(19)(B)(vi)                      | 8/13/84            | 9/12/84                             |
| Jacques Bergun Schuster/<br>Integra Fund                               | ICA '40/S 7  | 8/31/84            | 10/1/84                             |
| National Employee Plan<br>Services, Inc.                               | ICA '40/S 3(c)(11)<br>1933 Act/S 3(a)(2)<br>1934 Act/S 12(g) | 6/18/84            | 10/16/84                            |

## SIGNIFICANT AND NO-ACTION AND INTERPRETIVE LETTERS CONT.

|   |                                 |         |          |
|---|---------------------------------|---------|----------|
| Bankers United Trust Company                      | ICA '40/§§ 2(a)(5),<br>3(c)(11) | 9/27/84 | 10/29/84 |
| Franklin Trust Company-<br>Collective Trust Funds | ICA '40/§§ 2(a)(5),<br>3(c)(11) | 9/27/84 | 10/29/84 |
| Franklin Trust Company-<br>Common Trust Funds     | ICA '40/§§ 2(a)(5),<br>3(c)(3)  | 9/27/84 | 10/29/84 |

DIVISION OF MARKET REGULATION

| <u>COMPANY</u>              | <u>ACT/SECTION/RULE<br/>OR RELEASE</u>                               | <u>DATE<br/>MAILED</u> | <u>PUBLIC<br/>AVAILABILITY<br/>DATE</u> |
|-----------------------------|--|------------------------|---|
| Pacific Telesis             | 33 & 34 Act<br>§§ 14(d) and 14(e) of 33,<br>§ 10(b) of 34 Rule 10b-6 | 5/31/84                | 6/25/84                                 |
| U.S. West, Inc.             | 33 & 34 Act<br>§ 5 of 33; § 10 (b) of 34<br>Rules 10b-6 & 10b-13     | 6/27/84                | 6/30/84                                 |
| Washington Corporation      | Exchange Act<br>§§ 13(e)<br>Rule 13e-4                               | 3/29/84                | 4/30/84                                 |
| Louis Vuitton S.A.          | Rule 10b-6   | 6/21/84                | 7/21/84                                 |
| General Electric<br>Company | Rule 10b-6<br>Rule 10b-18  | 7/3/84                 | 8/2/84                                  |
| Ackroyd & Smithers<br>Inc.  | Rule 19C-1   | 7/6/84                 | 8/6/84                                  |