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U.S. SECURITIES AND
EXCHANGE COMMISSION

NOTICE OF COMMISSION MEETINGS

CHANGE IN THE MEETING: ADDITION

The following item will be considered at an open meeting on Thursday, December 20 at 10:00 a.m.:

Consideration of whether to publish releases for comment on proposed amendments to Rule 10b-7 and proposed new Rule 3b-10, respectively. The proposed amendments to Rule 10b-7 would permit a stabilizing price to reflect the price of a security in a foreign market that is the principal market for such security if the stabilizing activity otherwise complies with the rule's provisions. In addition, the proposed amendments to Rule 10b-7 would permit adjustments of stabilizing bids based on exchange rate fluctuations between the currencies of the markets on which the security is being stabilized. Finally, the proposed amendments to Rule 10b-7 would permit stabilizing activities to be conducted in compliance with comparable foreign regulations where no stabilizing will take place in the United States.

Proposed Rule 3b-10 would define certain terms relevant to the increasing internationalization of world securities markets. FOR FURTHER INFORMATION, PLEASE CONTACT: Ethan D. Corey at (202) 272-2848.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Paul Atkins at (202) 272-2000.

CORPORATE REORGANIZATION RELEASES

SEC FILES BRIEF ADDRESSING LIABILITY OF SHAREHOLDERS IN BANKRUPTCY PROCEEDINGS FOR PAYMENTS RECEIVED IN LEVERAGED BUYOUTS

The Commission filed, on November 19, a brief in an appeal to the U.S. Court of Appeals for the Tenth Circuit in Kaiser Steel Resources v. Action Traders, Inc., et al.

Kaiser Steel Resources, Inc., the debtor in a bankruptcy case under Chapter 11 of the Bankruptcy Code, is seeking to recover, under fraudulent conveyance laws, payments it made in a 1984 leveraged buyout (LBO) of the company. The Commission, which filed

its brief in this case as a statutory party under the Bankruptcy Code, argues that payments received by beneficial owners of securities from financial intermediaries such as stockbrokers and banks are protected from recovery by Section 546(e) of the Bankruptcy Code which protects settlement payments by or to stockbrokers and other enumerated persons from the Code's avoidance provisions. (Rel. CR-391)

CRIMINAL PROCEEDINGS

OFFICER OF INDEPENDENT LEASING CORPORATION SENTENCED IN FRAUDULENT UNREGISTERED SECURITIES SCHEME

The Boston Regional Office and the U.S. Attorney for the District of Rhode Island announced that on December 7, 1990 Raymond D. Pollard was sentenced to 30 months in prison and three years probation and was ordered to pay \$100,000 in restitution. Pollard pleaded guilty to one count each of mail fraud, wire fraud and conspiracy to commit mail fraud and wire fraud in connection with a fraudulent unregistered offer and sale of securities. As a result of the scheme, over 100 investors were defrauded of more than \$1.4 million and Pollard and his partner diverted \$826,000 to themselves. The case was investigated by the Federal Bureau of Investigation, the National Association of Securities Dealers, Inc., the Boston Regional Office and the Houston Branch Office of the Commission. [U.S. v. Raymond D. Pollard and Edward E. Dockray, d/b/a Leasing Corporation, No. 90-012, D. Rhode Island] (LR-12731)

INVESTMENT COMPANY ACT RELEASES

THE RODNEY SQUARE MULTI-MANAGER FUND

An order has been issued on an application filed by The Rodney Square Multi-Manager Fund (Fund) and Wilmington Trust Company under (a) Section 17(b) of the Investment Company Act from the provisions of Section 17(a) of the Act, and (b) Section 17(d) of the Act and Rule 17d-1 thereunder. Applicants seek relief to permit a proposed reorganization between two series of the Fund: the Total Return Portfolio and the Value Portfolio. The Total Return Portfolio plans to acquire all or substantially all of the assets and liabilities of the Value Portfolio in exchange for Total Return Portfolio shares which then will be distributed to the shareholders of the Value Portfolio. (Rel. IC-17903 - December 12)

HOLDING COMPANY ACT RELEASES

INDIANA MICHIGAN POWER COMPANY BLACKHAWK COAL COMPANY

An order has been issued authorizing Indiana Michigan Power Company (I&M), an electric public-utility subsidiary company of American Electric Power Company, Inc., a registered holding company, and Black Coal Company, a subsidiary of I&M, to extend the maturity date from December 31, 1990 to December 31, 2010 of existing promissory notes Blackhawk issued to I&M by Blackhawk issuing a single new non-interest bearing promissory note up to an aggregate amount of \$65,952,464. (Rel. 35-25206)

GEORGIA POWER COMPANY

An order has been issued authorizing Georgia Power Company (GPC), an electric public-utility subsidiary company of The Southern Company, a registered holding company, to sell pursuant to a proposed Agreement of Sale and Exchange to Oglethorpe Power Corporation (OPC), a Georgia Electric Membership Generation & Transmission Corporation, all of GPC's right, title and interest in and to: (1) the real and personal property, including engineering drawings, comprising up to one hundred one of GPC's distribution substation facilities; (2) the real and personal property comprising two of GPC's transmission tap lines; and (3) the revenue metering equipment associated with the distribution substation facilities for an aggregate price of \$17,594,057. In addition, GPC proposes to convey to OPC all of GPC's right, title and interest in and to the real and personal property, including engineering drawings, comprising the Jackson E.M.C. #13 Substation Facility, in exchange for all of OPC's right, title and interest in and to the real and personal property comprising the Dillard Substation Facilities. (Rel. 35-25207)

ALLEGHENY POWER SYSTEM

A supplemental order has been issued authorizing a proposal by Allegheny Power System, Inc. (APS), a registered holding company, and its subsidiary, Allegheny Power Service Corporation (APSC) to extend until December 31, 1992 the time in which APSC may issue short-term notes to APS in an aggregate principal amount outstanding at any one time of \$7.5 million. (Rel. 35-25208)

CONSOLIDATED NATURAL GAS COMPANY

An order has been issued authorizing Consolidated Natural Gas Company (CNG), a registered holding company, CNG Development Company (CNGD) and CNG Producing Company (CNGP), both of which are wholly-owned subsidiary companies of CNG, to merge CNGD into CNGP with CNGP as the surviving company. In addition, CNGP is authorized to assume CNGD's financing amounts which are unused as of the date of the proposed merger. (Rel. 35-25209)

AMERICAN ELECTRIC POWER COMPANY

A supplemental order has been issued authorizing a proposal by American Electric Power Company, Inc., a registered holding company, to extend until December 31, 1993 the time in which it may issue and sell up to 3,800,000 shares of its common stock (\$6.50 par), under its American Electric Power System Employees Savings Plan. (Rel. 35-25210)

CONSOLIDATED NATURAL GAS COMPANY

An order has been issued authorizing Consolidated Natural Gas Company (Consolidated), a registered holding company, to issue and sell under an exception from competitive bidding up to \$250 million principal amount of convertible subordinated debentures maturing in not more than thirty years that would be convertible into shares of Consolidated's common stock, (\$2.75 par). (Rel. 35-25211)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

On December 11, the Commission approved a proposed rule change (SR-NASD-90-01) by the National Association of Securities Dealers under Rule 19b-4 of the Securities Exchange Act requiring NASD members that are participants in a registered clearing agency to use the reconfirmation and repricing services offered by such clearing agency. Publication of the order approving the proposal is expected in the Federal Register during the week of December 17. (Rel. 34-28690)

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 WEST PENN POWER CO, 800 CABIN HILL DR, GREENSBURG, PA 15601 (412) 837-3000 - 40,000,000 (\$40,000,000) MORTGAGE BONDS. (FILE 33-38000 - DEC. 07) (BR. 7)

- S-3 TRANSCO ENERGY CO, 2800 POST OAK BLVD, P O BOX 1396, HOUSTON, TX 77251 (713) 439-2000 - 400,000,000 (\$400,000,000) STRAIGHT BONDS. (FILE 33-38047 - DEC. 05) (BR. 8)

- S-B NOVA SCOTIA POWER CORP /NEW/, 1251 AVE OF THE AMERICAS, C/O CANADIAN CONSULATE GENERAL, NEW YORK, NY 10020 - 400,000,000 (\$400,000,000) FOREIGN GOVERNMENT AND AGENCY DEBT. (FILE 33-38055 - NOV. 30) (BR. 9 - NEW ISSUE)

- S-3 ARA GROUP INC, THE ARA TOWER, 1101 MARKET ST, PHILADELPHIA, PA 19107 (215) 238-3000 - 50,000,000 (\$50,750,000) STRAIGHT BONDS. (FILE 33-38072 - DEC. 04) (BR. 11)

- S-6 MUNICIPAL BOND TRUST SERIES 230, 1285 AVE OF THE AMERICAS, C/O PAINWEBBER INC, NEW YORK, NY 10019 DEPOSITOR: PAINWEBBER INC. (FILE 33-38088 - DEC. 07) (BR. 22 - NEW ISSUE)

- S-6 MUNICIPAL BOND TRUST SERIES 231, 1285 AVE OF THE AMERICAS, C/O PAINWEBBER INC, NEW YORK, NY 10019 DEPOSITOR: PAINWEBBER INC. (FILE 33-38089 - DEC. 07) (BR. 22 - NEW ISSUE)

- S-6 MUNICIPAL BOND TRUST SERIES 232, 1285 AVE OF THE AMERICAS, C/O PAINWEBBER INC, NEW YORK, NY 10019 DEPOSITOR: PAINWEBBER INC. (FILE 33-38090 - DEC. 07) (BR. 22 - NEW ISSUE)

REGISTRATIONS CONTINUED

- S-8 PROGRESSIVE CORP/OH/, 6000 PARKLAND BLVD, MAYFIELD HEIGHTS, OH 44124 (216) 464-8000 - 75,000 (\$2,212,500) COMMON STOCK. (FILE 33-38107 - DEC. 06) (BR. 10)
- S-8 PRIMERICA CORP /NEW/, 65 E 55TH ST, NEW YORK, NY 10022 (212) 891-8900 - 60,000 (\$1,368,600) COMMON STOCK. (FILE 33-38109 - DEC. 06) (BR. 12)
- S-3 CENTOCOR INC, 244 GREAT VALLEY PKWY, MALVERN, PA 19355 (215) 296-4488 - 115,000,000 (\$115,000,000) CONVERTIBLE DEBENTURES AND NOTES. UNDERWRITER: HAMBRECHT & QUIST INC, MORGAN J P SECURITIES INC, PAINE WEBBER INC, ROBERTSON STEPHENS & CO. (FILE 33-38110 - DEC. 07) (BR. 8)
- S-B JAPAN DEVELOPMENT BANK, 9-1 OTEMOCHI 1-CHOME CHIYODA-KU, TOKYO JAPAN, MO - 500,000,000 (\$500,000,000) FOREIGN GOVERNMENT AND AGENCY DEBT. (FILE 33-38111 - DEC. 07) (BR. 9)
- S-3 POTOMAC EDISON CO, DOWNSVILLE PKE, HAGERSTOWN, MD 21740 (301) 790-3400 - 50,000,000 (\$50,000,000) MORTGAGE BONDS. (FILE 33-38112 - DEC. 07) (BR. 7)
- S-8 USF&G CORP, 100 LIGHT ST, BALTIMORE, MD 21202 (301) 547-3000 - 2,000,000 (\$18,250,000) COMMON STOCK. (FILE 33-38113 - DEC. 07) (BR. 10)
- S-4 NEW SHEFFIELD EXPLORATION COMPANY INC, 1801 BROADWAY SUITE 600, DENVER, CO 80202 (303) 296-1908 - 1,917,930 (\$1,917,930) COMMON STOCK. (FILE 33-38150 - DEC. 05) (BR. 3 - NEW ISSUE)

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
ADELPHIA COMMUNICATIONS CORP CL A			10,993	00684810	
RIGAS JOHN J ET AL	13D	11/ 8/90	100.0	100.0	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
ALLIANCE WELL SVC INC LOEB JOHN L ET AL	COM	130	11/27/90	528 01879410 3.2 0.0	NEW
AUTOFINANCE GROUP INC SOROS GEORGE ET AL	COM	130	11/28/90	1,675 05277410 25.0 0.0	NEW
CSC INDS INC OKAYA & CO	COM	130	12/ 5/90	1,920 12631210 22.2 0.0	NEW
CARE PLUS INC NEW ENGLAND CRITICAL CARE	COM NEW	130	12/ 1/90	1,648 14165930 25.3 0.0	NEW
CARRINGTON LABS INC HOWARD CLINTON H ET AL	COM	130	11/30/90	1,382 14452510 21.5 21.6	UPDATE
CHERNE MEDICAL INC GENERAL ELECTRIC CO	COM	130	12/ 1/90	0 16414610 0.0 N/A	UPDATE
COMMUNICATIONS GROUP INC FALCONELLO PETER ET AL	COM	130	5/31/90	484 20339510 9.8 8.9	UPDATE
CONTINENTAL TYRE LTD FRIEND HAROLD D	COM	130	11/27/90	1,707 21190410 45.4 31.4	UPDATE
CUSTOMEDIX CORP COHEN GORDON S	COM	130	11/21/90	6,685 23203810 20.9 20.0	UPDATE
FIFTH DIMENSION INC GELMAN GARY	COM	130	12/10/90	98 31671110 13.4 11.4	UPDATE
FIRST ESSEX BANCORP INC ANDOVER BANCORP INC	COM	130	12/ 9/90	50 32010310 1.0 30.9	UPDATE
HEXCEL CORP HEXAGON PARTNERS ET AL	COM	130	12/10/90	600 42829010 8.6 7.9	UPDATE
HOLLYWOOD PK RLTY ENTERPRISE PAIRED ORNEST FAMILY PRSHP ET AL	CTF	130	12/ 5/90	396 43625920 10.0 7.1	UPDATE
IEH CORP DEISS GERARD	COM	130	11/16/90	547 45099510 23.7 18.8	UPDATE
ICOT CORP LEXICON CORP	COM	130	12/ 3/90	500 45104610 3.9 6.4	UPDATE
INTERACTIVE MEDIA TECHNOLOGI CANON SALES CO INC	COM	130	12/ 3/90	1,721 46499610 10.0 0.0	NEW
JRM HLDGS INC NCO INVESTORS	COM	130	11/28/90	513 46590510 36.5 0.0	NEW

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ OWNED	CUSIP/ PRIORITY	FILING STATUS
KASLER CORP KASLER LIVING TR	COM	7/ 7/90	597 11.3	48579510 0.0	NEW
LEISURE CONCEPTS INC AVILA ROBERT J ET AL	COM	12/ 3/90	275 8.4	52539710 7.4	UPDATE
MEASUREX CORP HARNISCHFEGER IND INC	COM	12/10/90	3,470 19.4	58343210 18.4	UPDATE
NASHUA CORP ROCKER DAVID A	COM	11/27/90	207 3.3	63122610 5.7	UPDATE
NEWMONT MNG CORP HANSON TRUST PLC ET AL	COM	12/ 7/90	N/A N/A	65163910 49.1	UPDATE
OREXANA CORP FALK HARRY A	COM	11/27/90	456 6.5	68616310 0.0	NEW
PACIFIC NUCLEAR SYS INC ORIENT II L P ET AL	COM	11/ 2/90	621 12.9	69469010 0.0	NEW
PRIME BANCORP INC MORRIS I WISTAR III	COM	4/27/90	83 60.0	74191410 73.2	RVISION
QUANTUM DIAGNOSTICS DAVIS J MORTON ET AL	COM	11/30/90	631 15.9	74799210 14.5	UPDATE
THOMAS INDS INC GAMCO INVESTORS INC ET AL	COM	12/10/90	1,282 12.6	88442510 13.8	UPDATE
WEPCO ENERGY CO SCHREIDER & CO	COM	12/ 2/90	2,942 34.7	95073710 32.9	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 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		
A&W BRANDS INC /DE/	DE				X		X			12/06/90	
AICORP INC	DE				X		X			12/04/90	
ALDUS CORP /WA/	WA	X								02/23/90	AMEND
ALL AMERICAN TELEVISION INC	DE				X					12/10/90	
ALLECO INC	MD					X				11/20/90	
ALLEN ENERGY CO	DE		X				X			09/27/90	AMEND
AMERICAN ENTERPRISES INC	NV				X		X			12/03/90	
AMERICAN GENERAL CORP /TX/	TX				X		X			12/06/90	
AMERICAN GENERAL FINANCE INC	IN				X		X			12/06/90	
AMERICAN HOUSING TRUST IV	NY				X					11/26/90	
AMERICAN HOUSING TRUST VI					X					11/26/90	
AMERICAN INTEGRITY CORP	PA				X					12/10/90	
AMWEST INSURANCE GROUP INC	DE				X		X			12/07/90	
ANALOGIC CORP	MA				X					11/21/90	
ARCO CHEMICAL CO	DE				X		X			12/07/90	
ATTENTION MEDICAL CO INC	NV						X			09/27/90	AMEND
AUTOCAFE SYSTEMS INC /DE/	DE				X					11/30/90	
BARNETT BANKS INC	FL				X					11/15/90	
BARRY R G CORP /OH/	OH				X		X			12/03/90	
BELL TELEPHONE CO OF PENNSYLVANIA	PA						X			12/11/90	
BIG SKY TRANSPORTATION CO	MT						X			12/11/90	
BLUE DOLPHIN ENERGY CO	DE				X		X			11/16/90	AMEND
BOISE CASCADE CORP	DE				X		X			12/05/90	
BOSTON CAPITAL TAX CREDIT FUND II LTD PA	DE				X		X			11/28/90	
BOSTON CAPITAL TAX CREDIT FUND II LTD PA	DE				X		X			11/30/90	
BOWLES FLUIDICS CORP	MD				X					11/01/90	AMEND
BW TRUST 1989 1	CA					X	X			10/15/90	
CAREERCOM CORP	PA								NO ITEMS	11/26/90	AMEND
CARL JACK 312 FUTURES INC	IL					X	X			11/16/90	
CERBCO INC	DE					X				11/19/90	
CHASE MORTGAGE FINANCE CORP	DE		X				X			11/29/90	
CHATTEM INC	TN					X				12/04/90	
CHERRY CORP	DE					X				12/10/90	
CIRCLE FINE ART CORP	DE				X					12/05/90	
CITI CREDIT CARD TRUST 1989 1							X			11/15/69	
CITI CREDIT CARD TRUST 1989-2							X			11/15/90	
CITIBANK SOUTH DAKOTA N A	DE						X			11/15/90	
COLUMBIA HOSPITAL CORP	NV						X			09/27/90	AMEND
CONSECO INC	IN		X				X			12/11/90	
CONSOLIDATED TECHNOLOGY INC	DE		X				X			12/05/90	
CONSUMER AUTO CERTIFICATES GRANTOR TRUST	DE						X	X		12/07/90	
CONTINUUM CO INC	DE								NO ITEMS	10/17/90	AMEND
CORAL COMPANIES INC	DE				X		X			12/07/90	
CRAFTMATIC CONTOUR INDUSTRIES INC	DE				X		X			11/21/90	
CROWN BRANDS INC/NJ/	NJ				X		X			12/01/90	
CYPRESS EQUIPMENT FUND LTD	FL					X	X			12/01/90	
DOVER LEASING INCOME FUND LTD 1-A	FL						X			09/26/90	AMEND
DR HOLDINGS INC OF DELAWARE	DE					X	X			12/03/90	
DRILEX OIL & GAS INC	CO					X				11/20/90	
DRILLSTAR INTERNATIONAL CORP	DE		X		X	X	X			11/28/90	
DUCKBACK INDUSTRIES INC	CO					X	X			12/01/90	