

# sec news digest

Issue 86-67\*

APR 8 1986  
SECURITIES AND  
EXCHANGE COMMISSION

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## CIVIL PROCEEDINGS

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### CIVIL ACTION FILED AGAINST JACK R. MORRIS, OTHERS

The Atlanta Regional Office filed a civil action on March 10 seeking to enjoin Jack R. Morris, Jack R. Morris & Associates, Inc. (JMA) and William A. Prior from violating the antifraud provisions of the securities laws and seeking disgorgement. The complaint alleged that the defendants purchased common stock of First Colony Savings & Loan Association, Inc. while in possession of material nonpublic information.

On March 26, a Final Judgment of Permanent Injunction was entered against Morris and JMA following their consents in which they neither admitted nor denied the allegations of the Commission's complaint and in which they consented to disgorgement of \$3,069 and \$18,608, respectively. (LR-11050)

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## INVESTMENT COMPANY ACT RELEASES

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### HUTTON ADVANTAGED PROPERTIES II LIMITED PARTNERSHIP

An order has been issued on an application filed by Hutton Advantaged Properties II Limited Partnership and its general partners, Related Advantaged Residential Associates Inc., Hutton Advantaged Housing Associates Inc., and Related and Hutton Associates Limited Partnership, exempting the Partnership from all provisions of the Investment Company Act. (Rel. IC-15036 - April 3)

### INVESTMENT TRUST OF BOSTON

An order has been issued exempting Investment Trust of Boston, Moseley Capital Management Inc., and certain other entities from certain provisions of Section 15(a) of the Investment Company Act. (Rel. IC-15037 - April 3)

### MACKEY-SHIELDS MAINSTAY SERIES FUND

A notice has been issued giving interested persons until April 27 to request a hearing on an application by MacKay-Shields MainStay Series Fund, MacKay-Shields MainStay Tax Free Bond Fund, and New York Life Securities Corp. for an order to permit a contingent deferred sales load. (Rel. IC-15038 - April 3)

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## HOLDING COMPANY ACT RELEASES

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### CONSOLIDATED NATURAL GAS COMPANY

An order has been issued authorizing Consolidated Natural Gas Company, a registered holding company, to issue up to four million shares of its common stock, \$2.75 par value, for funding of its Long-Term Incentive Plan. (Rel. 35-24062 - April 7)

### CORRECTION RE GENERAL PUBLIC UTILITIES CORPORATION

The News Digest of April 3rd incorrectly stated the release number for General Public Utilities Corporation and others. The correct release number is 35-24057, not 34-24057.

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\* The Issue Numbers for April 4th and 7th were incorrect. The correct Issue Numbers are 86-65 (April 4th) and 86-66 (April 7th).

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until April 22 to comment on the application of the Philadelphia Stock Exchange for unlisted trading privileges in two issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-23093)

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## SELF-REGULATORY ORGANIZATIONS

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### APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by the National Association of Securities Dealers, Inc. (SR-NASD-86-6) to amend the "Filing Requirements" section of the Interpretation of the Board of Governors - Review of Corporate Financing, Article III, Section 1 of the Rules of Fair Practice. The proposed rule change will exempt mortgage pass-through securities that have an investment grade rating from the filing requirement. In addition, the rule change alters the number of copies of documents, such as registration statements, underwriting agreements and pre- and post-effective amendments that must be filed by NASD members. (Rel. 34-23094)

### IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

The Depository Trust Company filed a proposed rule change (SR-DTC-86-2) which became effective upon filing under Section 19(b)(3)(A). The rule change revises DTC's settlement procedures respecting certain inter-depository reclamations. (Rel. 34-23095)

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## SECURITIES ACT REGISTRATIONS

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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 INTEGRATED RESOURCES INC, 666 THIRD AVE, NEW YORK, NY 10017 (212) 551-6000 - 2,760,000 (\$69,000,000) PREFERRED STOCK. (FILE 33-4246 - MAR. 31) (BR. 11)
- S-3 INTEGRATED RESOURCES INC, 666 THIRD AVE, NEW YORK, NY 10017 (212) 551-6000 - 115,000,000 (\$115,000,000) STRAIGHT BONDS. (FILE 33-4247 - MAR. 31) (BR. 11)
- S-3 GENERAL TELEPHONE CO OF THE NORTHWEST INC, 1800 41ST STREET PO BOX 1003, EVERETT, WA 98201 (000) 000-0000 - 175,000,000 (\$178,500,000) MORTGAGE BONDS. (FILE 33-4252 - MAR. 31) (BR. 7)
- S-4 NBD BANCORP INC, 611 WOODWARD AVE, DETROIT, MI 48226 (313) 225-1000 - 1,820,000 (\$78,487,500) COMMON STOCK. 15,000,000 (\$15,000,000) STRAIGHT BONDS. (FILE 33-4253 - APR. 01) (BR. 1)
- S-3 KAY CORP, 320 KING ST, ALEXANDRIA, VA 22314 (703) 683-3800 - 625,705 (\$11,966,608) COMMON STOCK. (FILE 33-4254 - APR. 01) (BR. 3)
- S-3 WEST TEXAS UTILITIES CO, 301 CYPRESS, ABILENE, TX 79601 (915) 672-3251 - 75,000,000 (\$76,312,500) MORTGAGE BONDS. (FILE 33-4257 - APR. 01) (BR. 8)
- S-3 WELLS FARGO & CO, 420 MONTGOMERY ST, SAN FRANCISCO, CA 94163 (415) 396-0123 - 1,322,500 (\$114,313,594) COMMON STOCK. (FILE 33-4258 - APR. 01) (BR. 2)
- S-6 PRUDENTIAL UNIT TRUSTS INSURED MULTISTATE TAX EXEMPT SER 15, 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 33-4259 - APR. 01) (BR. 16)

- S-6 PRUDENTIAL UNIT TRUSTS INSURED MULTISTATE TAX EXEMPT SEP 16,  
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 33-4260 - APR. 01) (BR. 16)
- S-18 ATI MEDICAL INC - 1,725,000 (\$3,450,000) COMMON STOCK. 150,000 (\$150)  
WARRANTS, OPTIONS OR RIGHTS. 105,000 (\$360,000) COMMON STOCK. (FILE 33-4280-LA -  
MAR. 24) (BR. 5)
- S-18 AMERICAN MERGER CONTROL INC, 4710 EDISON COURT, BOULDER, CO 80301 (303) 443-4499 -  
1,500,000 (\$150,000) COMMON STOCK. (FILE 33-4309-D - MAR. 25) (BR. 11 - NEW ISSUE)
- S-18 JILLY BEAR & CO INC, 2956 MERRICK RD, BELLMORE, NY 11710 (516) 783-8300 - 400,000  
(\$400,000) COMMON STOCK. 8,280,000 (\$1,035,000) COMMON STOCK. 8,280,000 (\$2,070,000)  
COMMON STOCK. 420,000 (\$107,880) COMMON STOCK. 360,000 (\$100)  
WARRANTS, OPTIONS OR RIGHTS. UNDERWRITER: HENTIC YVES & CO INC. (FILE 33-4327-NY -  
MAR. 26) (BR. 2 - NEW ISSUE)
- S-18 GULF HARBOR BANKS INC, 2200 BAYSHORE BLVD, P O BOX 1215, DUNEDIN, FL 33528  
(813) 734-7565 - 600,000 (\$6,300,000) COMMON STOCK. (FILE 33-4340-A - MAR. 26)  
(BR. 1 - NEW ISSUE)
- S-18 KIMMINS INDUSTRIAL SERVICE CORP, 1501 2ND AVE, PO BOX 75321, TAMPA, FL 75321  
(813) 248-3878 - 550,000 (\$2,750,000) COMMON STOCK. 50,000 (\$500)  
WARRANTS, OPTIONS OR RIGHTS. 50,000 (\$267,500) COMMON STOCK. UNDERWRITER:  
LITROM LOWELL H & CO INC. (FILE 33-4341-A - MAR. 26) (BR. 9 - NEW ISSUE)
- S-3 LUCKY STORES INC, 6300 CLARK AVE, P O BOX 88, DUBLIN, CA 94568 (415) 833-6000 -  
200,000,000 (\$200,000,000) STRAIGHT BONDS. (FILE 33-4384 - MAR. 28) (BR. 1)
- N-1A VAN KAMPEN MERRITT TRUST, 1901 N NAPER BLVD, NAPERVILLE, IL 60566 (312) 369-8880 -  
INDEFINITE SHARES. (FILE 33-4410 - MAR. 28) (BR. 18 - NEW ISSUE)
- S-4 LODGAMERICA LTD, 1700 S EL CAMINO REAL STE 503, SAN MATEO, CA 94402 (415) 572-1868  
- 1,799,600 (\$21,785,063) LIMITED PARTNERSHIP CERTIFICATE. 359,920 (\$7,198,400)  
LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-4418 - MAR. 31) (BR. 11 - NEW ISSUE)
- S-2 TELEPHONE & DATA SYSTEMS INC, 79 W MONROE ST, CHICAGO, IL 60603 (312) 630-1900 -  
2,000,000 (\$2,000,000) STRAIGHT BONDS. 2,000,000 (\$2,000,000) STRAIGHT BONDS. (FILE  
33-4419 - MAR. 31) (BR. 7)
- S-8 TELEPHONE & DATA SYSTEMS INC, 79 W MONROE ST, CHICAGO, IL 60603 (312) 630-1900 -  
72,000 (\$1,080,000) COMMON STOCK. (FILE 33-4420 - MAR. 31) (BR. 7)
- S-3 20TH CENTURY INDUSTRIES, 6301 OWENSMOUTH AVE STE 700, WOODLAND HILLS, CA 91367  
(818) 704-3700 - 600,000 (\$14,100,000) COMMON STOCK. 4,690,000 (\$110,215,000)  
COMMON STOCK. (FILE 33-4421 - MAR. 31) (BR. 10 - NEW ISSUE)
- S-3 AMDCO CO, 200 E RANDOLPH DR, CHICAGO, IL 60601 (312) 856-6111 - 500,000,000  
(\$500,000,000) STRAIGHT BONDS. (FILE 33-4422 - MAR. 31) (BR. 11 - NEW ISSUE)
- S-3 SERVICE CORP INTERNATIONAL, 1929 ALLEN PKY, HOUSTON, TX 77219 (713) 522-5141 -  
100,000,000 (\$100,000,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-4423 - MAR. 31)  
(BR. 5)
- S-8 MURRAY OHIO MANUFACTURING CO, 219 FRANKLIN RD, BRENTWOOD, TN 37027 (615) 373-6500 -  
300,000 (\$6,975,000) COMMON STOCK. (FILE 33-4425 - MAR. 31) (BR. 4)
- S-8 TAFT BROADCASTING CO, 1718 YOUNG ST, CINCINNATI, OH 45210 (513) 721-1414 - 400,000  
(\$38,150,000) COMMON STOCK. (FILE 33-4429 - MAR. 31) (BR. 7)
- S-8 FIRST KENTUCKY NATIONAL CORP, 3700 FIRST NATIONAL TOWER, P O BOX 36000, LOUISVILLE,  
KY 40202 (502) 581-4200 - 600,000 (\$23,400,000) COMMON STOCK. (FILE 33-4433 - MAR. 31)  
(BR. 1)
- S-3 WENDYS INTERNATIONAL INC, 4288 W DUBLIN GRANVILLE RD, P O BOX 256, DUBLIN, OH 43017  
(614) 764-3100 - 332,869 (\$5,991,642) COMMON STOCK. (FILE 33-4434 - MAR. 31) (BR. 11)
- S-3 POTLATCH CORP, ONE MARITIME PLZ, GOLDEN GATEWAY CTR, SAN FRANCISCO, CA 94111  
(415) 947-5500 - 200,000,000 (\$200,000,000) STRAIGHT BONDS. (FILE 33-4435 - MAR. 31)  
(BR. 8)
- S-8 QUESTAR CORP, 180 E FIRST SOUTH ST, P O BOX 11150, SALT LAKE CITY, UT 84147  
(801) 534-5000 - 22,020,833 OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-4436 -  
MAR. 31) (BR. 7)

- S-3 PACIFIC LUMBER CO, 500 WASHINGTON ST, SAN FRANCISCO, CA 94111 (415) 421-3000 - 18,000,000 (\$18,000,000) STRAIGHT BONDS. 61,500,000 (\$26,994,085) STRAIGHT BONDS. (FILE 33-4437 - MAR. 31) (BR. 2)
- S-3 TRANS WORLD AIRLINES INC /NEW/, 605 THIRD AVE, NEW YORK, NY 10158 (212) 692-3000 - 100,000,000 (\$100,000,000) STRAIGHT BONDS. 212,700,000 (\$212,700,000) STRAIGHT BONDS. 350,000,000 (\$350,000,000) STRAIGHT BONDS. (FILE 33-4438 - MAR. 31) (BR. 3)
- S-1 PUBLIC FINANCE SERVICE INC, 100 PRESIDENTIAL BLVD N, BALA CYNWYD, PA 19004 (215) 939-0100 - 15,000,000 (\$15,000,000) PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. (FILE 33-4439 - MAR. 31) (BR. 12)
- S-1 DAYS INNS OF AMERICA INC, 2751 BUFORD HWY NE, ATLANTA, GA 30324 (404) 329-7466 - 46,000,000 (\$46,000,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-4441 - APR. 01) (BR. 12)
- S-3 EQUITABLE OF IOWA COMPANIES, 604 LOCUST ST, DES MOINES, IA 50306 (515) 245-6911 - 1,055,200 (\$33,766,400) COMMON STOCK. (FILE 33-4442 - MAR. 31) (BR. 9)
- S-6 SEARS TAX EXEMPT INVT TR SHORT INTERM TERM MUN PORT SER 15, 130 LIBERTY ST, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 - 5,500,000 (\$5,775,000) UNIT INVESTMENT TRUST. DEPOSITOR: DEAN WITTER REYNOLDS INC. (FILE 33-4443 - MAR. 31) (BR. 16 - NEW ISSUE)
- S-3 CORROON & BLACK CORP, WALL ST PLZ, NEW YORK, NY 10005 (212) 363-4100 - 69,915 (\$4,404,645) COMMON STOCK. (FILE 33-4469 - MAR. 31) (BR. 10)
- S-2 WALBRD CORP, 6242 GARFIELD ST, CASS CITY, MI 48726 (517) 872-2131 - 517,500 (\$10,479,375) COMMON STOCK. (FILE 33-4470 - APR. 01) (BR. 9)
- S-8 IOWA NATIONAL BANKSHARES CORP, 100 E PARK AVE, WATERLOO, IA 50703 (319) 291-5200 - 31,250 (\$1,437,500) COMMON STOCK. (FILE 33-4472 - MAR. 31) (BR. 1)
- S-1 CIRCUS CIRCUS ENTERPRISES INC, 2880 LAS VEGAS BLVD SOUTH, LAS VEGAS, NV 89109 (702) 734-0410 - 2,300,000 (\$84,093,750) COMMON STOCK. (FILE 33-4475 - APR. 01) (BR. 12)
- S-8 SUNBELT NURSERY GROUP INC, 500 TERMINAL RD, FT WORTH, TX 76106 (817) 624-7253 - 1,370,000 (\$20,378,750) COMMON STOCK. (FILE 33-4476 - APR. 01) (BR. 2 - NEW ISSUE)

#### REGISTRATIONS EFFECTIVE

Mar. 10: Systems Designers Plc, 33-3498.  
Mar. 17: Nationwide Tax-Free Fund, 33-896.  
Mar. 19: Basf Aktiengesellschaft, 33-3666; Hoechst Aktiengesellschaft, 33-3668; Orange Free State Investments Limited, 33-3667; Thyssen Aktiengesellschaft, 33-3665.  
Mar. 20: Family Steak Houses of Florida, Inc., 33-1888; Kemper Double Play Trust, Series 1 - Summit, 2-99593.  
Mar. 21: MGM Grand Hotels, Inc., 33-4105; Patient Care of America, Inc./United Health Management, Inc., 33-2532-A; Universal Matchbox Group Ltd., 33-2891.  
Mar. 24: Bastian Industries, Inc., 33-1934; Capital Equity Resources, Inc., 33-3135-D; Central Realty Investors, Inc., 33-2488; Cincinnati Gas & Electric Company, 33-3505; Commonwealth Edison Company, 33-3996; Harvest Real Estate Variable Annuity Accounts P and R, 33-4048, 33-4047; Independence Bancorp, Inc., 33-4112; Intermagnetics General Corporation, 33-3957; Iowa National Bankshares Corp., 33-3890; Shawmut Corporation, 33-4002; Southern New England Telecommunications Corporation, 33-4121; Southwestern Public Service Company, 33-4134.  
Mar. 25: Catalyst Energy Development Corporation, 33-3881; Coachman Inns Income Ltd. Partnership, 33-2540-FW; The Colonial Bancgroup, Inc., 33-4004; General Electric Credit Corporation, 33-4149; Gould Investors L.P., 33-943; IVC Inc., 33-3141-D; Iverson Technology Corporation, 33-3597; Johnson Controls, Inc., 2-99612; Manufacturers Hanover Corporation, 33-4031; National Industrial Bancorp, Inc., 33-2765-B; NuVision, Inc., 33-3838; Paris Business Forms, Inc., 33-3344-W; Pennzoil Company, 33-1906; Prime Motor Inns, Inc., 33-4090; Puget Sound Power & Light Company, 33-4160; R J Reynolds Industries, Inc., 33-4188; Stewart Information Services Corporation, 33-3739; Tenneco Inc., 33-4189.

#### REGISTRATIONS WITHDRAWN

Mar. 24: CNA Bond Fund, Inc., 2-84968; CNA Growth Stock Fund, Inc., 2-84821.  
Mar. 25: Related Condominium Growth Fund, L.P., 2-93685.