

sec news digest

LIBRARY

JAN 10 1994

Issue 94-2

January 4, 1994

U.S. SECURITIES
EXCHANGE COMMISSION

INVESTMENT COMPANY ACT RELEASES

NATIONWIDE LIFE INSURANCE COMPANY, ET AL.

A notice has been issued giving interested persons until January 28 to request a hearing on an application by Nationwide Life Insurance Company, Nationwide Variable Account-5 (Separate Account) and Nationwide Financial Services, Inc. for an order pursuant to Section 6(c) of the Investment Company Act. The order would grant exemptions from Sections 26(a)(2)(C) and 27(c)(2) of the Act to the extent necessary to permit the deduction of a mortality and expense risk charge from the assets of the Separate Account under certain variable annuity contracts. (Rel. IC-19992 - January 3)

SIGNIFICANT NO-ACTION, EXEMPTIVE AND INTERPRETIVE LETTERS

The following is a list of significant no-action and interpretative letters recently issued by the Division of Investment Management. These letters express the view of the Division 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 Room, Securities and Exchange Commission, Washington, D.C. 20549, or by making a request in person at the Public Reference Room, 450 Fifth Street, N.W., Room 1024, Washington, D.C., stating the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date.

| <u>COMPANY</u> | <u>ACT/SECTION/RULE OR RELEASE</u> | <u>DATE MAILED</u> | <u>PUBLIC AVAILABILITY DATE</u> |
|--------------------------------|--|------------------------|---|
| The South America Fund N.V. | ICA'40, Sections 18(d), 23(b) | 9/2/93 | 9/2/93 |

| <u>COMPANY</u> | <u>ACT/SECTION/RULE OR RELEASE</u> | <u>DATE MAILED</u> | <u>PUBLIC AVAILABILITY DATE</u> |
|--|--|------------------------|---|
| Flag Investors Fund, Inc. | ICA'40, Rule 12b-1 | 9/22/93 | 9/22/93 |
| Smith Barney Shearson Special Equities Fund and Smith Barney Shearson Small Capitalization Fund | ICA'40, Rule 17a-8 | 10/4/93 | 10/4/93 |
| Patriot Global Dividend Fund et al. | ICA'40, Rule 19b-1 | 11/19/93 | 11/19/93 |
| Kleinwort Benson Investment Management Limited et al. | IAA'40, Section 203(a) | 12/15/93 | 12/15/93 |

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-4 SOCIETY CORP, 127 PUBLIC SQ, CLEVELAND, OH 44114 (216) 689-3000 -
144,188,925 (\$4,251,235,200) COMMON STOCK. (FILE 33-51717 - DEC. 28)
(BR. 2)

SB-2 PERSONNEL MANAGEMENT INC, 16 PUBLIC SQUARE, STE A, SHELBYVILLE, IN 46176
(317) 392-7400 - 845,250 (\$7,607,250) COMMON STOCK. (FILE 33-72872-C -
DEC. 13) (BR. 6 - NEW ISSUE)

S-11 EQUITY INNS INC, 4735 SPOTTSWOOD, STE 201, MEMPHIS, TN 38124
(901) 761-9651 - 5,129,000 (\$51,290,000) COMMON STOCK. (FILE 33-73304 -
DEC. 23) (BR. 6 - NEW ISSUE)

S-1 SERAPHIC CORP, WEST 601 FIRST AVE, STE 503, SPOKANE, WA 99204
(509) 624-1475 - 10,000 (\$50,000) COMMON STOCK. (FILE 33-73314 - DEC. 23)
(BR. 14 - NEW ISSUE)

REGISTRATIONS CONT.

- S-8 MBI INC, 1900 PIKE ROAD STE A, LONGMONT, CO 80501 (303) 684-2700 - 1,505,000 (\$769,290) COMMON STOCK. (FILE 33-73334 - DEC. 23) (BR. 9)
- S-4 TREASURE BAY GAMING & RESORTS INC, 1980 BEACH BLVD, BILOXI, MS 39531 (601) 385-1777 - 115,000,000 (\$115,000,000) MORTGAGE BONDS. (FILE 33-73362 - DEC. 23) (BR. 11 - NEW ISSUE)
- S-1 MATURES ELEMENTS HOLDING CORP, 115 RIVER RD, EDGEWATER, NJ 07020 (201) 945-2640 - 2,187,500 (\$17,384,063) COMMON STOCK. (FILE 33-73366 - DEC. 23) (BR. 1 - NEW ISSUE)
- S-1 HARRAHS JAZZ CO, 365 CANAL ST, ONE CANAL PL STE 2800, NEW ORLEANS, LA 70130 (504) 533-6000 - 325,000,000 (\$325,000,000) MORTGAGE BONDS. 100,000,000 (\$100,000,000) STRAIGHT BONDS. (FILE 33-73370 - DEC. 23) (BR. 12 - NEW ISSUE)
- S-11 SECURITY CAPITAL INDUSTRIAL TRUST, 1790 COMMERCE PARK DR, EL PASO, TX 79912 - 2,500,000 (\$28,750,000) COMMON SHARES OF BENEFICIAL INTEREST. (FILE 33-73382 - DEC. 23) (BR. 6 - NEW ISSUE)
- S-1 PERMANENT BANCORP INC, 101 SOUTHEAST THIRD ST, EVANSVILLE, IN 47708 (812) 428-6800 - 2,380,500 (\$23,805,000) COMMON STOCK. (FILE 33-73394 - DEC. 23) (BR. 1 - NEW ISSUE)
- S-1 REDFED BANCORP INC, 300 E STATE ST, REDLANDS, CA 92373 (909) 793-2391 - 5,226,520 (\$52,265,200) COMMON STOCK. (FILE 33-73396 - DEC. 23) (BR. 2 - NEW ISSUE)
- S-1 CONCORD HOLDING CORP, 125 WEST 55TH ST, NEW YORK, NY 10019 (212) 492-1600 - 2,415,000 (\$31,395,000) COMMON STOCK. (FILE 33-73398 - DEC. 23) (BR. 11 - NEW ISSUE)

REGISTRATIONS EFFECTIVE:

| <u>NAME OF ISSUER</u> | <u>FILE NO.</u> | <u>DISPOSITION DATE</u> |
|--|-----------------|-------------------------|
| NEW WEST EYEWORKS INC | 33-71330 | 12/23/93 |
| NEW WEST EYEWORKS INC | 33-71330 | 12/23/93 |
| NEW WEST EYEWORKS INC | 33-71330 | 12/23/93 |
| NORTHEAST FEDERAL CORP | 33-51641 | 12/22/93 |
| NORTHEAT FEDERAL CORP | 33-51643 | 12/21/93 |
| NORWEST CORP | 33-51329 | 12/23/93 |
| NOVACARE INC | 33-73346 | 12/23/93 |
| MUVEEN CALIFORNIA PREMIUM INCOME MUNICIPAL | 33-71946 | 12/20/93 |
| MUVEEN CALIFORNIA PREMIUM INCOME MUNICIPAL | 33-71946 | 12/20/93 |
| MUVEEN CALIFORNIA PREMIUM INCOME MUNICIPAL | 33-71946 | 12/20/93 |
| MUVEEN MUNICIPAL VALUE FUND INC | 33-71370 | 12/20/93 |
| MUVEEN MUNICIPAL VALUE FUND INC | 33-71370 | 12/20/93 |
| MUVEEN MUNICIPAL VALUE FUND INC | 33-71370 | 12/20/93 |
| MUVEEN PREMIUM INCOME MUNICIPAL FUND INC | 33-71372 | 12/20/93 |
| MUVEEN PREMIUM INCOME MUNICIPAL FUND INC | 33-71372 | 12/20/93 |
| MUVEEN PREMIUM INCOME MUNICIPAL FUND INC | 33-71372 | 12/20/93 |
| MUVEEN PREMIUM INCOME MUNICIPAL FUND 6 | 33-71948 | 12/20/93 |
| MUVEEN PREMIUM INCOME MUNICIPAL FUND 6 | 33-71948 | 12/20/93 |
| MUVEEN PREMIUM INCOME MUNICIPAL FUND 6 | 33-71948 | 12/20/93 |
| PACIFIC PHYSICIAN SERVICES INC /DE | 33-72368 | 12/20/93 |
| PEGASUS GOLD INC | 33-72412 | 12/20/93 |

REGISTRATIONS EFFECTIVE:

| <u>NAME OF ISSUER</u> | <u>FILE NO.</u> | <u>DISPOSITION DATE</u> |
|---|-----------------|-------------------------|
| PERSEPTIVE BIOSYSTEMS INC | 33-71814 | 12/21/93 |
| PERSEPTIVE BIOSYSTEMS INC | 33-71814 | 12/21/93 |
| PERSEPTIVE TECHNOLOGIES II CORP | 33-71812 | 12/21/93 |
| PERSEPTIVE TECHNOLOGIES II CORP | 33-71812 | 12/21/93 |
| PET FOOD WAREHOUSE INC | 33-73234 | 12/22/93 |
| PETROLEUM HELICOPTERS INC | 33-51617 | 12/21/93 |
| PHOENIX NETWORK INC | 33-70672 | 12/21/93 |
| PHOENIX NETWORK INC | 33-70672 | 12/21/93 |
| PHOENIX NETWORK INC | 33-70672 | 12/21/93 |
| PM HOLDINGS CORP | 33-70920 | 12/22/93 |
| PM HOLDINGS CORP | 33-71026 | 12/22/93 |
| POTOMAC EDISON CO | 33-51305 | 12/23/93 |
| POTOMAC EDISON CO | 33-51305 | 12/23/93 |
| PREMIERE PAGE INC | 33-71360 | 12/22/93 |
| PREMIERE PAGE INC | 33-71360 | 12/22/93 |
| PREMIERE PAGE INC | 33-71360 | 12/22/93 |
| PREMIERE PAGE INC | 33-71360 | 12/22/93 |
| PREMIERE PAGE INC | 33-71360 | 12/22/93 |
| PSI RESOURCES INC | 33-51255 | 12/21/93 |
| QUAKER CHEMICAL CORP | 33-51655 | 12/22/93 |
| QUORUM HEALTH GROUP INC | 33-73288 | 12/22/93 |
| REDWOOD EMPIRE BANCORP | 33-71324 | 12/20/93 |
| REDWOOD EMPIRE BANCORP | 33-71324 | 12/20/93 |
| RIGGS NATIONAL CORP | 33-51711 | 12/23/93 |
| ROBERTSON CECO CORP | 33-51665 | 12/22/93 |
| RODMAN & RENSHAW CAPITAL GROUP INC | 33-73206 | 12/21/93 |
| SAHARA GAMING CORP | 33-70268 | 12/21/93 |
| SAHARA GAMING CORP | 33-70268-01 | 12/21/93 |
| SAHARA GAMING CORP | 33-70268-01 | 12/21/93 |
| SAHARA GAMING CORP | 33-70268-01 | 12/21/93 |
| SAHARA GAMING CORP | 33-70268-01 | 12/21/93 |
| SAHARA PARKVILLE INC | 33-70268-02 | 12/21/93 |
| SAHARA PARKVILLE INC | 33-70268-02 | 12/21/93 |
| SAHARA PARKVILLE INC | 33-70268-02 | 12/21/93 |
| SAHARA PARKVILLE INC | 33-70268-02 | 12/21/93 |
| SALOMON BROTHERS WORLDWIDE INCOME FUND | 133-70698 | 12/22/93 |
| SALOMON BROTHERS WORLDWIDE INCOME FUND | 133-70698 | 12/22/93 |
| SALOMON BROTHERS WORLDWIDE INCOME FUND | 133-70698 | 12/22/93 |
| SANTA FE HOTEL INC | 33-70268 | 12/21/93 |
| SANTA FE HOTEL INC | 33-70268 | 12/21/93 |
| SANTA FE HOTEL INC | 33-70268 | 12/21/93 |
| SANTA FE HOTEL INC | 33-70268 | 12/21/93 |
| SANTA FE HOTEL INC | 33-70268 | 12/21/93 |
| SCHRODER ASIAN GROWTH FUND INC | 33-71394 | 12/22/93 |
| SCHRODER ASIAN GROWTH FUND INC | 33-71394 | 12/22/93 |
| SCHRODER ASIAN GROWTH FUND INC | 33-71394 | 12/22/93 |
| SECURITY BANC CORP | 33-73076 | 12/20/93 |
| SGI INTERNATIONAL | 33-73378 | 12/23/93 |
| SHAMJIT NATIONAL CORP | 33-51597 | 12/20/93 |
| SKY SCIENTIFIC INC | 33-73322 | 12/23/93 |
| SKY SCIENTIFIC INC | 33-73338 | 12/23/93 |
| SKY SCIENTIFIC INC | 33-73448 | 12/23/93 |
| SMITH BARNEY SHEARSON HOLDINGS INC /DE/ | 33-72856 | 12/20/93 |
| SOUTHERN CO | 33-51433 | 12/21/93 |
| SOUTHWEST WATER CO | 33-73174 | 12/21/93 |
| STAFF BUILDERS INC /DE/ | 33-70308 | 12/21/93 |
| STAFF BUILDERS INC /DE/ | 33-70308 | 12/21/93 |