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# sec news digest

Issue 89-69

April 13, 1989

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## RULES AND RELATED MATTERS

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### EXTENSION OF COMMENT PERIOD ON RULE 15c2-6

The Commission is extending the comment period on proposed Rule 15c2-6 (the "Penny Stock Fraud Rule") from April 17 to May 19, 1989, in order to receive the benefit of comments from the greatest number of interested persons. (Rel. 34-26715)

FOR FURTHER INFORMATION CONTACT: Dan Gray at (202) 272-2848

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## INVESTMENT COMPANY ACT RELEASES

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### EUROPACIFIC GROWTH FUND

A notice has been issued giving interested persons until May 5 to request a hearing on an application filed by EuroPacific Growth Fund seeking an order amending its prior order [Release IC-14195, October 15, 1984] to permit certain modifications of a deferred sales load. (Rel. IC-16908 - April 10)

### WESTERN CAPITAL SPECIALTY MANAGERS TRUST

An order has been issued granting Western Capital Specialty Managers Trust, et. al., exemptions from the provisions of Sections 9(a), 13(a), 15(a), and 15(b) of the Investment Company Act and Rules 6e-2(b)(15) and 6e-3(T)(b)(15) to permit shares of the Trust to be sold to annuity and life insurance separate accounts of affiliated and unaffiliated insurance companies. (Rel. IC-16909 - April 10)

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## HOLDING COMPANY ACT RELEASES

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### ENERGY INITIATIVES, INC.; BLACKSTONE VALLEY ELECTRIC COMPANY

Notices have been issued giving interested persons until May 1 to request a hearing on a proposal by the following companies filed under Release 35-24856, dated April 6: ENERGY INITIATIVES, INC. (EII) - subsidiary of General Public Utilities Corporation, to make capital contributions to Prime Energy Limited Partnership (Partnership), a New Jersey limited partnership and subsidiary of Elmwood Energy Corporation, subsidiary of EII, directly or indirectly through Elmwood in the aggregate amount of \$3,165,000 in connection with a proposed cogeneration facility to be located in Elmwood Park, New Jersey; and BLACKSTONE VALLEY ELECTRIC COMPANY - subsidiary of Eastern Utilities Associates, to issue and sell through April 30, 1991, up to an aggregate amount of \$15 million, in any combination, of first mortgage bonds and/or notes (collectively, Debt) to one or more institutional investors maturing in not less than three or more than 30 years from the first day of the month in which they are issued, pursuant to an exception from the competitive bidding requirements of Rule 50 under subsection (a)(5).

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### UNLISTED TRADING GRANTED

An order has been issued granting the application of the Midwest Stock Exchange for unlisted trading privileges in the common stock of seven issues which are listed and registered on one or more other national securities exchange and are reported in the consolidated transaction reporting system. (Rel. 34-26711)

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## SELF-REGULATORY ORGANIZATIONS

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### IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

The Depository Trust Company filed a proposed rule change (SR-DTC-89-5) which has become immediately effective. The proposal modifies DTC's processing procedures when a put option is available concurrently with the processing of a partial redemption of an issue. (Rel. 34-26705)

### APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by the Options Clearing Corporation (SR-OCC-88-02) that provides for the issuance, clearance and settlement of Index Participations. (Rel. 34-26713)

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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 NICOR INC, 1700 W FERRY RD, P O BOX 200, NAPERVILLE, IL 60566 (312) 242-4470 - 1,000,000 (\$30,310,000) COMMON STOCK. (FILE 33-27711 - MAR. 29) (BR. 7)
- S-18 BICVET LABS INC, 11600 WASHINGTON PL STE 209, LOS ANGELES, CA 90066 (213) 397-8060 - 1,200,000 (\$3,000,000) COMMON STOCK. 60,000 (\$600) COMMON STOCK. UNDERWRITER: JAMESCN P B CO INC. (FILE 33-27720-LA - MAR. 30) (BR. 8)
- S-3 ERC INTERNATIONAL INC /NEW, 3211 JERPANTOWN RD, FAIRFAX, VA 22030 (703) 246-0200 - 184,130 (\$1,508,025) COMMON STOCK. (FILE 33-27821 - APR. 04) (BR. 10)
- S-8 BANKEAST CORP, ONE WALL ST, MANCHESTER, NH 03105 (603) 624-6000 - 150,000 (\$993,750) COMMON STOCK. (FILE 33-27824 - APR. 04) (BR. 1)
- S-18 PLANTATION GENERAL HOSPITAL L P, 401 N W 42ND AVE, PLANTATION, FL 33317 (305) 587-5010 - 133 (\$1,995,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-27858-A - MAR. 30) (BR. 6)
- S-3 MTS SYSTEMS CORP, 14000 TECHNOLOGY DR, EDEN PRAIRIE, MN 55344 (612) 937-4000 - 137,405 (\$2,919,856) COMMON STOCK. (FILE 33-27888 - APR. 04) (BR. 8)
- S-6 MUNICIPAL INSURED NATIONAL TRUST SERIES 29 - 15,000 (\$15,000,000) UNIT INVESTMENT TRUST. (FILE 33-27890 - APR. 05) (BR. 16 - NEW ISSUE)
- S-8 ENRON CORP, 1400 SMITH ST, HOUSTON, TX 77002 (713) 853-6161 - 2,000,000 (\$76,625,000) COMMON STOCK. (FILE 33-27893 - APR. 05) (BR. 7)
- N-1A FFTW INSTITUTIONAL RESERVES FUND INC, 717 5TH AVE, NEW YORK, NY 10022 (212) 350-8050 - INDEFINITE SHARES. (FILE 33-27896 - APR. 05) (BR. 17 - NEW ISSUE)
- S-8 BERRIE RUSS & CO INC, 111 BAUER DR, CAKLAND, NJ 07436 (201) 337-9000 - 100,000 (\$1,668,750) COMMON STOCK. (FILE 33-27897 - APR. 05) (BR. 12)
- S-8 BERRIE RUSS & CO INC, 111 BAUER DR, CAKLAND, NJ 07436 (201) 337-9000 - 250,000 (\$4,171,857) COMMON STOCK. (FILE 33-27898 - APR. 05) (BR. 12)
- S-8 WARREN BANCORP INC, 10 MAIN ST, P O BOX 6159, PEABODY, MA 01960 (617) 531-7400 - 390,500 (\$3,073,248.80) COMMON STOCK. (FILE 33-27899 - APR. 05) (BR. 2)
- S-3 AHMANSON H F & CO /DE/, 3731 WILSHIRE BLVD, LOS ANGELES, CA 90010 (213) 487-4277 - 200,000,000 (\$200,000,000) STRAIGHT BONDS. (FILE 33-27902 - APR. 05) (BR. 2)

- N-1A COMMUNITY BANKERS MUTUAL FUND INC, 50 SOUTH STEELE ST STE 660, DENVER, CO 80209 (303) 399-9300 - INDEFINITE SHARES. UNDERWRITER: SIGNATURE BROKER DEALER SERVICES INC. (FILE 33-27944 - APR. 05) (BR. 16 - NEW ISSUE)
- S-3 PACIFIC ENTERPRISES, 801 S GRAND AVE, LOS ANGELES, CA 90017 (213) 895-5000 - 1,500 (\$150,000,000) PREFERRED STOCK. (FILE 33-27945 - APR. 05) (BR. 8)
- S-8 BOULEVARD BANCCRP INC/DE, 410 N MICHIGAN AVE, CHICAGO, IL 60611 (312) 836-6500 - 600,000 (\$13,800,000) COMMON STOCK. (FILE 33-27948 - APR. 05) (BR. 1)
- S-3 SBARRO INC, 763 LARKFIELD RD, COMACK, NY 11725 (516) 864-0200 - 440,000 (\$12,099,000) COMMON STOCK. (FILE 33-27949 - APR. 06) (BR. 11)
- S-3 VONS COMPANIES INC, 10150 LOWER AZUSA RD, EL MONTE, CA 91731 (818) 579-1400 - 859,003 (\$13,744,048) COMMON STOCK. (FILE 33-27950 - APR. 06) (BR. 1)
- S-4 JOSTENS INC, 5501 NORMAN CTR DR, MINNEAPOLIS, MN 55437 (612) 830-3300 - 3,368,000 (\$64,000,000) COMMON STOCK. (FILE 33-27952 - APR. 06) (BR. 10)
- S-1 MERIDIAN NATIONAL CORP, 805 CHICAGO ST, TOLECO, OH 43611 (419) 729-3918 - 1,725,000 (\$10,350,000) PREFERRED STOCK. 1,725,000 (\$3,018,750) COMMON STOCK. 673,000 (\$841,250) COMMON STOCK. 150,000 (\$150) WARRANTS, OPTIONS OR RIGHTS. (FILE 33-27955 - APR. 05) (BR. 5)
- S-3 PENNZOIL CO /DE/, PENNZOIL PL, P O BOX 2967, HOUSTON, TX 77252 (713) 546-4000 - 150,000,000 (\$150,000,000) STRAIGHT BONDS. (FILE 33-27960 - APR. 05) (BR. 11)
- S-3 ML ASSET BACKED CORP, WORLD FINANCIAL CTR N TWR, 250 VESEY ST 15TH FL RM 97, NEW YORK, NY 10281 (212) 449-1653 - 300,000,000 (\$300,000,000) STRAIGHT BONDS. (FILE 33-27961 - APR. 05) (BR. 12)
- S-11 SECURNET MORTGAGE SECURITIES CORP I, 15650 N BLACK CANYON HWY STE 120, PHOENIX, AZ 85023 (602) 942-2872 - 500,000,000 (\$500,000,000) PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. (FILE 33-27962 - APR. 06) (BR. 12)
- S-8 WETTERAU INC, 8920 PERSHALL RD, HAZELWOOD, MO 63042 (314) 524-5000 - 6,500,000 (\$6,500,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-27964 - APR. 06) (BR. 3)

## 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.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHPS (000) OWNED	CUSIP/ PRIOR%	FILING STATUS
AFP IMAGING CORP GENERAL ELEC PENSION TR	COM 13D	2/17/89	323 6.7	00105810 10.4	UPDATE
ADVANCED MED TECHNOLOGIES IN PROPPER RICHARD D ET AL	COM 13D	3/27/89	2,685 25.2	00999310 0.0	RVSION
AMERICAN BLDG MAINTENANCE IN ROSENBERG THEODORE ET AL	COM 13D	4/10/89	1,142 29.9	02475310 29.8	UPDATE
AMERICAN FINL ENTERP INC AMERICAN FINANCIAL CORP ET AL	COM 13D	3/28/89	10,092 75.9	02608910 74.9	UPDATE

ACQUISITION REPORTS CONT.

ARNEX INVESTMENT GRP BEROFF FRED ET AL	COM	13D	3/29/89	714 6.3	04254810 0.0	NEW
ARTECH RECOVERY SYS INC PEGASUS GOLD CORP	COM	13D	3/17/89	2,000 29.7	04290210 0.0	NEW
BUCKEYE PARTNERS L P PENN CENTRAL CORP	UNIT LTD PARTN	13D	3/31/89	1,329 11.1	11823010 0.0	NEW
CAREERCOM CORP STATE OF WISCONSIN INVEST	COM BD	13D	3/31/89	N/A N/A	14168610 6.6	UPDATE
CARSON PIRIE SCOTT & CO NEW STATE OF WISCONSIN INVEST	COM BD	13D	4/ 6/89	N/A N/A	14601610 6.4	UPDATE
CENTERCORE INC SAFEGUARD SCIENTIFICS	COM	13D	4/ 5/89	6,298 59.0	15186710 0.0	NEW
COLOR SYS TECHNOLOGY INC GENERAL ELEC PENSION TR	COM PAR \$0.15	13D	11/28/88	1,097 20.3	19626620 11.2	UPDATE
COMMUNICATIONS TRANSMISSION GENERAL ELEC PENSION TR	COM	13D	3/31/89	2,324 22.1	20399110 22.1	UPDATE
CULBRO CORP GAMCO INVESTORS INC ET AL	COM	13D	4/ 6/89	338 7.9	22989010 6.9	UPDATE
D & N FINL CORP RCM PRTN LTD ET AL	COM	13D	4/ 4/89	273 7.5	23286410 0.0	NEW
DOVER REGIONAL FINANCIAL SHA RCM PARTNERS LTD PRT	SH BEN INT	13D	4/ 4/89	72 9.6	26040910 7.4	UPDATE
DURHAM CORP FRANZ DONALD E JR ET AL	COM	13D	3/27/89	364 4.3	26669610 7.1	UPDATE
EPIC HEALTH GROUP INC FLEMING ROBERT INC ET AL	COM	13D	3/30/89	1,252 10.4	29425310 10.4	UPDATE
FEDERAL MOGUL CORP GAMCO INVESTORS INC ET AL	COM	13D	4/ 6/89	960 7.7	31354910 6.7	UPDATE
FORTUNE 44 CO PONDEROSA CAP CORP	CL A	13D	3/31/89	121 6.4	34999010 5.3	UPDATE
GAF CORP HEYMAN SAMUEL J	COM	13D	3/29/89	0 0.0	36142810 N/A	UPDATE
GENERAL AUTOMATION INC CALIF SANDERSON ELECTRONIC	COM	13D	3/24/89	5,822 100.0	36903210 100.0	UPDATE
GENEX CORP E F VENTURES CAPITAL ET AL	COM	13D	3/30/89	2,918 14.4	37227510 0.0	RYSION
GODD SOFTWARE CORP WRIGHT WILLIAM E	COM	13D	2/10/89	22,309 39.9	38212310 38.5	UPDATE
GREENWOOD HLDGS INC COLO BENTON OREN LEE ET AL	COM	13D	3/31/89	10,355 51.7	39715110 0.0	NEW
HANDY & HARMAN BUFFETT WARREN E ET AL	COM	13D	3/31/89	627 4.5	41030610 6.0	UPDATE
HORIZON BANCORP INC/WEST VA SONGER JAMES E	COM	13D	3/31/89	97 5.0	44040610 0.0	NEW
HORIZON FINL SVCS INC RCM PARTNERS LTD PRT	COM	13D	2/ 9/89	89 5.5	44099110 0.0	NEW