

# sec news digest

Issue 84-44

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MAR 6 1984  
U.S. SECURITIES AND  
EXCHANGE COMMISSION

March 5, 1984

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## NOTICE OF COMMISSION MEETINGS

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### CHANGES IN THE MEETING: ADDITIONAL ITEMS

The following additional item will be considered at an open meeting scheduled for Tuesday, March 6, at 10:00 a.m.:

The Commission, on February 2, 1984, met to consider proposals by the American Stock Exchange, Inc., Chicago Board Options Exchange, Incorporated, the New York Stock Exchange, Inc., and the Pacific Stock Exchange, Inc. to introduce industry index options in addition to one already trading. At that time the Commission decided to defer action on those proposals. The Commission will now consider whether to approve certain of these proposals. FOR FURTHER INFORMATION, PLEASE CONTACT Alden Adkins at (202) 272-2843.

The following additional items will be considered at a closed meeting scheduled for Tuesday, March 6, following the 10:00 a.m. open meeting: Formal order of investigation; Institution and settlement of administrative proceedings of an enforcement nature.

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## COMMISSION ANNOUNCEMENTS

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### DIVISION OF CORPORATION FINANCE TO REORGANIZE

John Huber, Director of the Division of Corporation Finance, announced today that the Division will reorganize to enhance ability to review filings by corporate issuers on a timely basis, and to accommodate the Commission's planned new electronic filing system.

The Division will add an Assistant Director, and two additional operating branches, bringing the total number of branches to 12. A new Associate Director (Operations) position will be established, to supervise three of the six Assistant Director units. The other three Assistant Director units will report to William C. Wood, who will become Senior Associate Director for Operations. His responsibilities will also include the Office of Chief Financial Analyst, Division hiring, budget submission and press liaison for Disclosure Operations. The Office of Operating Procedure and Review will be discontinued, and its resources re-allocated.

Additionally, the Division will establish a Pilot Branch to prepare for and then conduct the new experimental electronic filing system, known as EDGAR (Electronic Data Gathering And Retrieval). The Division anticipates asking for volunteer companies to participate in the development of EDGAR, probably in March. (Press Release 84-9)

### RICHARD A. KIRBY AND DAVID A. SIRIGNANO NAMED ASSISTANT GENERAL COUNSEL

Richard A. Kirby has been named Assistant General Counsel (Bankruptcy and Appellate Litigation) and David A. Sirignano has been named Assistant General Counsel (Appellate Litigation) in the Office of the General Counsel.

Mr. Kirby will be responsible for the supervision of the Commission's bankruptcy program, recently transferred to the Office of the General Counsel. Mr. Kirby has been in the Office since November 1978, serving as a Staff Attorney, Special Counsel, and Senior Special Counsel. Prior to that time, Mr. Kirby served in the Judge Advocate General's Corps of the United States Army. Mr. Kirby is a 1974 graduate of The Catholic University of America Law School.

Mr. Sirignano will be responsible for the supervision of one of the appellate litigation branches. Mr. Sirignano joined the Commission's staff in September 1978, also serving as a Staff Attorney, Special Counsel, and Senior Special Counsel in the Office of the General Counsel. Mr. Sirignano is a 1974 graduate of Albany Law School.

**JOHN H. STURC AND JOSEPH I. GOLDSTEIN APPOINTED ASSOCIATE DIRECTOR  
AND ASSISTANT DIRECTOR IN THE DIVISION OF ENFORCEMENT**

John M. Fedders, Director of the Division Enforcement, today announced the appointments of John H. Sturc and Joseph I. Goldstein as an Associate Director and Assistant Director, respectively. Mr. Sturc succeeds Theodore A. Levine and Mr. Goldstein succeeds John F. Hartigan, both of whom resigned recently to enter private law practice.

Mr. Sturc, currently Deputy Chief Litigation Counsel in the Division of Enforcement, joined the Commission staff in 1982 as Assistant Chief Trial Attorney. Prior to this, he served as Assistant United States Attorney for the District of Columbia from 1976 to 1981. During this period he received a Special Achievement Award from the Department of Justice.

Mr. Sturc, 33, a native of Washington, D.C., received his B.A. degree, summa cum laude, in 1972 from Cornell University and his J.D. degree, cum laude, in 1975 from Harvard University.

Mr. Goldstein, currently a Branch Chief in the Division of Enforcement, joined the Commission staff in 1980 as a staff attorney. Before coming to the Commission, Mr. Goldstein was a law firm Associate. Mr. Goldstein graduated, cum laude, from the University of Michigan Law School in 1972.

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## **INVESTMENT COMPANY ACT RELEASES**

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### **MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED**

A notice has been issued giving interested persons until March 26 to request a hearing on an application of Merrill Lynch, Pierce, Fenner & Smith Incorporated, et al. (Applicants), for an order exempting Applicants from the provisions of Sections 2(a)(32), 2(a)(35), 22(c) and 22(d) of the Investment Company Act and Rule 22c-1. This will permit Applicants to defer, and waive in certain cases, collecting the sales charge for units of certain unit investment trusts. Applicants further request an order approving certain offers to exchange units at a fixed reduced sales charge. (Rel. IC-13801 - Feb. 29)

### **PB-SB 1983 INVESTMENT PARTNERSHIP IV**

A notice has been issued giving interested persons until March 26 to request a hearing on an application of PB-SB 1983 Investment Partnership IV, a limited partnership, and PB-SB Ventures Inc., its general partner, for an order amending a previous order to permit certain joint transactions. (Rel. IC-13802 - Mar. 1)

### **MUTUAL INVESTMENT FUND OF CONNECTICUT, INC.**

A notice has been issued giving interested persons until March 26 to request a hearing on an application by Mutual Investment Fund of Connecticut, Inc. for an order exempting it from the provisions of Section 30(a) of the Investment Company Act and Rule 8b-16. (Rel. IC-13803 - Mar. 1)

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## **SELF-REGULATORY ORGANIZATIONS**

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### **NOTICE OF PROPOSED RULE CHANGE**

The Chicago Board Options Exchange, Inc. filed a proposed rule change under Rule 19b-4 (SR-CBOE-84-2) to amend CBOE Rule 6.51 and Subsection .01 to require both buyers and sellers of options contracts to record the time of every option transaction on hard cards and to have the cards forwarded to clearing members. Publication of the proposal is expected to be made in the Federal Register during the week of March 5. (Rel. 34-20707)

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## TRUST INDENTURE ACT RELEASES

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### STANDARD OIL COMPANY

A notice has been issued giving interested persons until March 23 to request a hearing on an application by Standard Oil Company for a determination by the Commission that Northern Trust Company should not be deemed to have a conflicting interest within the meaning of Section 10(b) of the Trust Indenture Act of 1939, which would disqualify it from acting as Trustee under certain specified indentures, as a result of acting as Trustee under an unqualified indenture dated as of September 1, 1983 governing \$1 million of 9-3/4% Industrial Development Bonds which were issued by a political subdivision of the State of North Dakota. (Rel. TI-888)

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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 information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form, Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a Rights Offering; File number and date filed; Assigned Branch; If the registration statement is a New Issue; and [S] denoting SHELF REGISTRATION under Rule 415.

- (S-18) AMERICARE INTERNATIONAL, INC., 2502 Rocky Point Dr., Suite 665, P.O. Box 22665, Tampa, FL 33622 (813) 885-5005 - a minimum of 7,000,000 units and a maximum of 12,000,000 units. Underwriter: Monarch Funding Corp., 111 John St., New York, NY 10038 (212) 406-4047. The company provides consulting services to the health care industry. (File 2-89632-A - Feb. 24) (Br. 6 - New Issue) [S]
- (S-18) AUTOMATED MICROSYSTEMS INC., 21 West 58th St., New York, NY 10019 (212) 759-0979 - 1,500,000 shares of common stock. Underwriter: Greentree Securities Corp., 23123 State Road 7, Boca Raton, FL 33433 (305) 483-2800. The company sells and services personal and small business computer systems. (File 2-89658-NY - Feb. 24) (Br. 1 - New Issue)
- (S-18) MANAGED FUND I, 16816 Dallas Pkwy., Dallas, TX 75245 (800) 527-6826 - \$5 million in units. Underwriter: Liberty Securities, Ltd. The company will engage in speculative trading of futures contracts. (File 2-89667-FW - Feb. 27) (Br. 1 - New Issue)
- (S-8) HCW INC., Church Green, 101 Summer St., Boston, MA 02110 (617) 742-9100 - 400,000 shares of common stock. (File 2-89712 - Feb. 29) (Br. 4)
- (S-8) COMPUTER TERMINAL SYSTEMS, INC., 89 Arkay Dr., Hauppauge, NY 11788 (212) 581-2101 - 75,000 shares of common stock. (File 2-89722 - Feb. 29) (Br. 9)
- (S-6) THE FIRST TRUST OF INSURED MUNICIPAL BONDS, SERIES 116, 300 West Washington St., Chicago, IL 60606 - an indefinite number of units. Depositor: Clayton Brown & Associates, Inc. (File 2-89728 - Mar. 1) (Br. 18 - New Issue)
- (N-1) MAS TRUST, 1300 Morris Dr., P.O. Box 1100, Valley Forge, PA 19482 (215) 648-6000 - an indefinite number of shares. (File 2-89729 - Mar. 1) (Br. 20 - New Issue)
- (S-8) PANSOPHIC SYSTEMS, INCORPORATED, 709 Enterprise Dr., Oak Brook, IL 60521 (312) 986-6000 - 400,000 shares of common stock. (File 2-89731 - Mar. 1) (Br. 10)
- (S-14) PLANTERS FINANCIAL CORPORATION, 712 South Main St., Hopkinsville, KY 42240 (502) 886-5151 - 460,000 shares of common stock. (File 2-89732 - Feb. 29) (Br. 1 - New Issue)
- (S-14) FNT BANCORP, INC., 400 Market St., Sunbury, PA 17801 (717) 286-6781 - 328,766 shares of common stock. (File 2-89733 - Feb. 29) (Br. 2 - New Issue)
- (S-1) ENTERPRISE ENERGY PARTNERS 1984, P.O. Box 516, Cambridge, OH 43725 (614) 439-5558 - 18,000 preorganizational limited partnership interests at \$1,000 per interest. (File 2-89734 - Mar. 1) (Br. 4 - New Issue)

- (S-8) AAR CORP., 2100 Touhy Ave., Elk Grove Village, IL 60007 (312) 437-9300 - 100,000 shares of common stock. (File 2-89735 - Mar. 1) (Br. 9)
- (S-1) MARKAIR, INC., 6441 South Air Park Pl., P.O. Box 6769, Anchorage, AL 99502 (907) 243-1414 - 1,550,000 units. Underwriter: E.F. Hutton & Company Inc. The company is an all-cargo air carrier. (File 2-89736 - Mar. 1) (Br. 3 - New Issue) [S]
- (S-1) PLM TRANSPORTATION EQUIPMENT PARTNERSHIP VIA, VIB, VIC 1984 LEVERAGED FUND, 655 Montgomery St., San Francisco, CA 94111 (415) 989-1860 - 45,000 units of limited partnership interest. (File 2-89740 - Mar. 2) (Br. 5 - New Issue) [S]
- (S-14) THE OHIO MATTRESS COMPANY, 1501 Bond Court Bldg., 1300 E. Ninth St., Cleveland, OH 44114 (216) 522-1310 - 16,200,000 shares of common stock. (File 2-89741 - Mar. 2) (Br. 6)
- (S-14) MAHASKA INVESTMENT COMPANY, 222 First Avenue East, Oskaloosa, IA 52577 (515) 673-8448 - 500,000 shares of common stock. (File 2-89742 - Mar. 2) (Br. 1 - New Issue)
- (S-8) FOOTHILL INDEPENDENT BANCORP, 510 South Grand Ave., Glendora, CA 91740 (213) 963-8551 - 397,656 shares of common stock. (File 2-89744 - Mar. 2) (Br. 2)

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## RECENT 8K FILINGS

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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
ADAMS MILLIS CORP	4,7	02/07/84
BARDSTOWN PARTNERS LTD	5	02/24/84
CENTURY PROPERTIES FUND XIX	7	01/24/84 AMEND
COMCAST CORP	2,7	02/15/84
CONTINENTAL HOME FINANCE CORP	7	02/24/84 AMEND
GREAT WESTERN FINANCIAL CORP	5,7	03/01/84
NORTHERN INDIANA BANCSHARES INC	7	01/16/84 AMEND
UMET PROPERTIES CORP	5	02/17/84 AMEND