

sec news digest

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U.S. SECURITIES AND
EXCHANGE COMMISSION

August 11, 1986

CIVIL PROCEEDINGS

THREE ORDERS TO FILE TIMELY FORM 4 STATEMENTS ENTERED

The Commission today announced that the U.S. District Court for the District of Columbia entered Final Orders against Henry L. Lee, Jr., Michael Industries, Inc., and William Ziegler, III, ordering them in the future to file timely Form 4 Statements of Changes in Beneficial Ownership of Securities as required by Section 16(a) of the Securities Exchange Act of 1934, Rule 16a-1 and Form 4. The Final Orders were entered in three separate and unrelated civil actions filed today by the Commission. Simultaneous with the filing of the actions, the defendants, without admitting or denying the allegations in the Complaints, consented to the Final Orders.

These cases are a product of the Commission's continuous monitoring of the filing of Form 3 Initial Statements of Beneficial Ownership of Securities and Form 4 Statements of Changes in Beneficial Ownership of Securities. The Commission and its staff will continue to provide guidance to persons who are unfamiliar with the filing requirements. (Attention is directed to Interpretive Release on Rules Applicable to Insider Reporting and Trading, [Rel. 34-18114, October 1, 1981]. However, those who fail to file such statements or persist in making delinquent filings may find themselves the subject of appropriate enforcement proceedings. (SEC v. Henry L. Lee, Jr., USDC DC, Civil Action No. 86-2213; SEC v. Michael Industries, Inc., USDC DC, Civil Action No. 86-2214; and SEC v. William Ziegler, III, USDC DC, Civil Action No. 86-2215). (LR-11191)

FRED A. HOWARD ENJOINED

The Fort Worth Regional Office announced that on July 28 the U.S. District Court for the Western District of Arkansas, Ft. Smith Division, entered an Order of Permanent Injunction against Fred A. Howard of McPherson, Kansas. The order permanently enjoins Howard from violations of the registration and antifraud provisions of the securities laws. Howard consented to the order without admitting or denying the allegations in the Commission's complaint, which was filed on January 21.

The complaint alleged that: (1) at various times between November 1979 and February 1984, Howard, along with two other named defendants, offered and sold demand promissory notes issued by Farmers Co-Op of Arkansas and Oklahoma, raising approximately \$9 million, in violation of the registration and antifraud provisions of the securities laws; (2) approximately \$6 million of investor funds was invested in undisclosed and unprofitable loans to White Flame Fuels, Inc., a gasohol company; and (3) Howard misrepresented and omitted to state material facts in the offer and sale of the promissory notes, including the financial condition of Co-Op, the security of the investment, and the rate of return offered by Co-Op. (SEC v. Jack E. White, et al., USDC WDAK, Ft. Smith Div.). (LR-11184)

CRIMINAL PROCEEDINGS

CHARLES BYERS INDICTED

The Philadelphia Regional Office and the U.S. Attorney's Office for the Western District of Pennsylvania announced that on July 24 a federal grand jury sitting in Pittsburgh, Pennsylvania returned an indictment charging Charles Byers, of Monongahela, Pennsylvania, with 30 counts of mail fraud. The indictment alleges that Byers, and others, doing business as KLC Business Associates, employed a scheme and artifice to defraud investors in connection with the offer and sale of fraudulent, unregistered certificates and other investment contracts. Byers is alleged to have operated a Ponzi scheme from June 1982 until November 20, 1984, in which approximately 395 investors invested more than \$1,386,870 and suffered a combined loss of approximately \$919,966. (U.S. v. Charles Byers, USDC WDPA, Criminal No. 85-154). (LR-11182)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

Orders have been issued granting the application of the following stock exchanges for unlisted trading privileges in the common stock of the specified number of issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system: Philadelphia Stock Exchange - one issue. (Rel. 34-23504); and the Midwest Stock Exchange - 18 issues. (Rel. 34-23505)

SELF-REGULATORY ORGANIZATIONS

ORDER GRANTING EXEMPTION

The Division of Market Regulation granted the request of the Midwest Stock Exchange for an exemption under Section 15(b)(9) of the Securities Exchange Act of 1934 on behalf of its members who transact business on the MSE-Toronto Stock Exchange trading linkage from the requirement of Section 15(b)(8) of the Act. Section 15(b)(8) requires all broker-dealers who transact business other than on an exchange of which they are a member to join a registered national securities association. (Rel. 34-23503)

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 PHILADELPHIA ELECTRIC CO, 2301 MARKET ST, P O BOX 8699, PHILADELPHIA, PA 19101 (215) 841-4000 (FILE 33-6308 - JUN. 10) (BR. 7)
- S-8 TO FITNESS INC, 1177 KANE CONCOURSE 3RD FLR, BAY HARBOR ISLAND, FL 33154 (305) 861-8112 - 150,000 (\$1,378,125) COMMON STOCK. (FILE 33-7586 - AUG. 01) (BR. 3)
- S-4 FOODARAMA HOLDING CORP, 303 W MAIN ST, PC BOX 592, FREEHOLD, NJ 07728 (201) 462-4700 - 8,053,210 (\$4,328,600) STRAIGHT BONDS. (FILE 33-7587 - AUG. 01) (BR. 1 - NEW ISSUE)
- S-1 FIRSTFED AMERICA INC, 851 FORT ST MALL, HONOLULU, HI 96813 (808) 531-9411 - 3,560,000 (\$56,960,000) COMMON STOCK. 356,000 (\$5,696,000) COMMON STOCK. (FILE 33-7656 - JUL. 30) (BR. 2 - NEW ISSUE)
- N-1A PRINCIPAL PRESERVATION TAX EXEMPT PORTFOLIOS INC, 215 N MAIN ST, WEST BEND, WI 53095 (414) 334-5521 - INDEFINITE SHARES. (FILE 33-7669 - JUL. 31) (BR. 16 - NEW ISSUE)
- S-8 WINDMERE CORP, 4920 NW 165TH ST, HIALEAH, FL 33014 (305) 621-2611 - 727,966 (\$500,000) COMMON STOCK. (FILE 33-7681 - JUL. 31) (BR. 3)
- S-4 OLD NATIONAL BANCORP, 420 MAIN ST, EVANSVILLE, IN 47708 (812) 464-1200 - 393,120 (\$6,740,000) COMMON STOCK. (FILE 33-7685 - AUG. 01) (BR. 1)
- S-8 ALL AMERICAN GOURMET CO, ONE CITY BLVD WEST STE 308, ORANGE, CA 92668 (714) 978-0772 - 1,500,000 (\$17,817,600) COMMON STOCK. (FILE 33-7688 - AUG. 01) (BR. 3)
- S-1 ALCO HEALTH SERVICES CORP, P O BOX 959, VALLEY FORGE, PA 19482 (215) 296-4480 - 1,110,000 (\$23,726,250) COMMON STOCK. 1,000,000 (\$21,375,000) COMMON STOCK. (FILE 33-7689 - AUG. 01) (BR. 4)
- S-1 FISERV INC, 2152 S 114TH ST, WEST ALLIS, WI 53227 (414) 546-5000 - 1,225,000 (\$20,825,000) COMMON STOCK. 500,000 (\$8,500,000) COMMON STOCK. (FILE 33-7690 - AUG. 01) (BR. 9 - NEW ISSUE)
- S-18 WAVEHILL INTERNATIONAL VENTURES INC, 300 EAST 42ND ST, NEW YORK, NY 10017 (212) 661-3320 - 300,000 (\$300,000) COMMON STOCK. 1,000,000 (\$1,000) WARRANTS, OPTIONS OR RIGHTS. 1,000,000 (\$1,000) WARRANTS, OPTIONS OR RIGHTS. 130,000 (\$260,000) COMMON STOCK. 130,000 (\$390,000) COMMON STOCK. (FILE 33-7691-NY - JUL. 31) (BR. 12 - NEW ISSUE)

- S-4 HOTEL INVESTORS TRUST, 5530 WISCONSIN AVE, STE 1148, CHEVY CHASE, MD 20815 (301) 656-1802 - 6,674,273 (\$147,668,290) COMMON SHARES OF BENEFICIAL INTEREST. 1,861,727 WARRANTS, OPTIONS OR RIGHTS. (FILE 33-7694 - AUG. 01) (BR. 5)
- S-1 SCOR US CORP, 110 WILLIAM ST, NEW YORK, NY 10038 (212) 513-1777 - 200,000 (\$4,400,000) COMMON STOCK. 4,600,000 (\$101,200,000) COMMON STOCK. UNDERWRITER: LAZARD FRERES & CO, SHEARSON LEHMAN BROTHERS INC. (FILE 33-7695 - AUG. 01) (BR. 10 - NEW ISSUE)
- S-2 KRUG INTERNATIONAL CORP, 1115 TALBOTT TWR, DAYTON, OH 45402 (513) 224-9066 - 877,500 (\$12,285,000) COMMON STOCK. 100,000 (\$1,400,000) COMMON STOCK. (FILE 33-7697 - AUG. 01) (BR. 4)
- S-8 MERCHANTS NATIONAL CORP, ONE MERCHANTS PLZ, STE 415-E, INDIANAPOLIS, IN 46255 (317) 267-7000 - 100,000 (\$3,795,000) COMMON STOCK. 6,450,000 (\$6,450,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-7698 - AUG. 01) (BR. 1)
- N-1A ARIEL GROWTH FUND, 1700 PENNSYLVANIA AVE NW, WASHINGTON, DC 20006 (301) 951-4800 - INDEFINITE SHARES. UNDERWRITER: CALVERT SECURITIES CORP. (FILE 33-7699 - AUG. 01) (BR. 16 - NEW ISSUE)
- S-1 NEWMAN COMMUNICATIONS CORP, 2700 BROADBENT PKWY NE, ALBUQUERQUE, NM 87107 (505) 345-1843 - 575,000 (\$4,600,000) COMMON STOCK. 50,000 (\$50) WARRANTS, OPTIONS OR RIGHTS. 625,000 (\$1,875,000) COMMON STOCK. 775,560 (\$2,801,120) COMMON STOCK. 50,000 (\$440,000) COMMON STOCK. (FILE 33-7700 - JUL. 28) (BR. 7)
- S-8 GALILEO ELECTRO OPTICS CORP, GALILEO PARK, STURBRIDGE, MA 01518 (617) 347-9191 - 1,146,750 (\$1,146,750) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-7702 - AUG. 01) (BR. 8)
- S-3 RIVERSIDE GROUP INC/FL, 10 W ADAMS ST, JACKSONVILLE, FL 32202 (904) 350-1150 - 666,800 (\$5,501,100) COMMON STOCK. (FILE 33-7703 - AUG. 01) (BR. 3)
- S-8 FLEET FINANCIAL GROUP INC, 50 KENNEDY PLZ, PROVIDENCE, RI 02903 (401) 278-5800 - 1,840,000 OTHER SECURITIES INCLUDING VOTING TRUST. 100,000 (\$5,000,000) COMMON STOCK. (FILE 33-7705 - AUG. 01) (BR. 2)
- S-3 MERCHANTS BANCORP INC/CT, 59 WALL ST, NORWALK, CT 06852 (203) 852-5552 - 500,000 (\$13,125,000) COMMON STOCK. (FILE 33-7706 - AUG. 01) (BR. 1)
- S-3 BAXTER TRAVENOL LABORATORIES INC, ONE BAXTER PKWY, DEERFIELD, IL 60015 (312) 948-2000 - 73,529 (\$1,323,522) COMMON STOCK. (FILE 33-7712 - AUG. 01) (BR. 8)
- S-3 BAXTER TRAVENOL LABORATORIES INC, ONE BAXTER PKWY, DEERFIELD, IL 60015 (312) 948-2000 - 1,172,882 (\$21,111,876) COMMON STOCK. (FILE 33-7713 - AUG. 01) (BR. 8)
- S-1 VARITY CORP, 595 BAY ST, TORONTO ONTARIO CANADA M5G 2C3, A6 (416) 593-3811 - 6,900,000 (\$138,000,000) PREFERRED STOCK. UNDERWRITER: MERRILL LYNCH CAPITAL MARKETS, WOOD GUNDY CORP. (FILE 33-7716 - AUG. 01) (BR. 4 - NEW ISSUE)
- S-4 CONTROL LASER INTERNATIONAL CORP, CORPORATION TRUST CTR 1209 ORANGE ST, C/O CORPORATION TRUST CO, WILMINGTON, DE 19801 (302) 658-7581 - 3,266,902 (\$24,501,765.50) COMMON STOCK. (FILE 33-7717 - AUG. 01) (BR. 7 - NEW ISSUE)
- S-1 ITEL CORP, TWO N RIVERSIDE PLZ, STE 1950, CHICAGO, IL 60606 (312) 902-1515 - 1,725,000 (\$86,250,000) PREFERRED STOCK. 86,250,000 CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-7719 - AUG. 04) (BR. 5)
- S-3 FAMOUS RESTAURANTS INC, 4725 N SCOTTSDALE RD, STE 350, SCOTTSDALE, AZ 85251 (602) 990-1123 - 185,459 (\$376,713.59) COMMON STOCK. (FILE 33-7721 - AUG. 04) (BR. 12)
- S-8 CERTRON CORP, 1651 S STATE COLLEGE BLVD, ANAHEIM, CA 92806 - 150,000 (\$234,375) COMMON STOCK. (FILE 33-7722 - AUG. 04) (BR. 3)
- S-3 MCDONALD & CO INVESTMENTS INC, 2100 SOCIETY BLDG, CLEVELAND, OH 44114 (216) 443-2300 - 580,630 (\$6,241,772.50) COMMON STOCK. (FILE 33-7731 - AUG. 04) (BR. 12)
- S-6 CHUBB VOLUNTEER SEPARATE ACCOUNT A, 832 GEORGIA AVE VOLUNTEER BLDG, C/O GEORGE A HENNING, CHATTANOOGA, TN 37402 (615) 756-2887 - INDEFINITE SHARES. (FILE 33-7734 - AUG. 01) (BR. 20)

S-6 MUNICIPAL INVESTMENT TR FD FOUR HUNDRED SECOND MON PAY SER, ONE LIBERTY PLZ 21ST FL, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. DEPOSITOR: DEAN WITTER REYNOLDS INC, MERRILL LYNCH PIERCE FENNER & SMITH INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN BROTHERS INC. (FILE 33-7745 - AUG. 04) (BR. 17 - NEW ISSUE)

REGISTRATIONS EFFECTIVE

July 17: American Capacity Group, Inc., 33-6047; Asbestec Industries, Inc., 33-4181; Conston Corporation, 33-5916; Durakon Industries, Inc., 33-6635; First Wisconsin Corporation, 33-6837; Gartner Group, Inc., 33-6012; Home Savings of America, F.A., 33-6017; ICN Pharmaceuticals, Inc., 33-5919; International Recovery Corp., 33-3086-A; Intex Software Systems International, Ltd., 33-5380-NY; Moonstone, Inc., 33-5203-D; Numerex Corporation, 33-7157; Papercraft Corporation, 33-5267; 33-5268; Portland General Electric Company, 33-6984; Sherwin-Williams Development Corporation, 33-6626; Utilicorp United Inc., 33-6742; Waste Recovery, Inc., 33-5613; Roy F. Weston, Inc., 33-5914.

July 18: Advance United Expressways, Inc., 33-5681-C; Allegheny Generating Company, 33-6173; American Woodmark Corporation, 33-6245; Amex Acquisitions Corporation, 33-5140-D; Arkla, Inc., 33-5343; Asarco Incorporated, 33-6284; BNH Bancshares, Inc., 33-6498; Cumberland Healthcare, L.P. I-A, 33-4301; The Germany Fund, Inc., 33-5580; Guaranty Land Investors-I(A), I(J), Ltd., 33-5021-A; Hiteck International Products, Inc., 33-3727-D; INVG Government Securities Corp., 33-5579; Leggett & Platt, Incorporated, 33-7016; Legume, Inc., 33-5205; NCNB Corporation, 33-7221; Nichols-Homesfield Inc., 33-6108; Pink Panda Corporation, 33-3980; Prutech Research and Development Partnership III, 33-6191.

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.

	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
AMERICAN MTRS CORP RENAULT HOLDING S A ET AL	COM 13D	7/16/86	50,751 46.1	02762710 34.4	UPDATE
AMPAL AMERN ISRAEL CORP BARNETT LOUIS H ET AL	CL A 13D	8/ 6/86	2,631 16.4	03201510 15.8	UPDATE
BIG V SUPERMARKETS INC BILA PARTNERS	CL A CONV 13D	6/19/86	2,340 37.4	08969810 51.0	UPDATE
CALMAR INC KEBD AB ET AL	COM 13D	7/25/86	1,744 34.7	13126210 32.1	UPDATE
CHAMPION PRODS INC WALSH GREENWOOD & CO	COM 13D	8/ 4/86	.130 7.8	15862710 6.7	UPDATE
COMMUNITY SHS LTD TOUFAYAN BAKERY INC ET AL	COM 13D	7/28/86	85 7.5	20404510 6.4	UPDATE
CONNECTICUT COMMUNITY BK GINSBERG GARY R	COM 13D	7/10/86	41 6.2	20755210 0.0	NEW
CONVERSE INC INTERCO INC	COM 14D-1	8/ 7/86	500 9.6	21253910 9.6	UPDATE

ACQUISITION REPORTS CONT.

DMI FURNITURE INC	COM			518	23323010		
PRUDENTIAL INS CO OF AMER		13D	1/31/86	25.0	0.0	NEW	
EASTERN AIR LINES INC	COM			3,413	27619110		
IAM STOCK OWNERSHIP INV TR FD		13D	7/27/86	4.8	4.8	UPDATE	
EASTERN AIR LINES	NON CUM CONV PFD			853	27619199		
IAM STOCK OWNERSHIP INV TR FD		13D	7/27/86	29.8	30.3	UPDATE	
HASBRO INC	COM			5,920	41805610		
HASSENFELD ALAN G		13D	5/27/86	24.6	9.4	UPDATE	
HASBRO INC	COM			6,081	41805610		
HASSENFELD STEPHEN D		13D	5/27/86	25.3	10.1	UPDATE	
HAVERTY FURNITURE CO	CL A COM			169	41959620		
RIDLEY CLARENCE H		13D	7/28/86	6.0	0.0	NEW	
INDIANA FLORIDA RLTY TR	SH BEN INT			94	45471410		
KAUFMAN ALAN J ET AL		13D	7/18/86	18.7	16.8	UPDATE	
K D I CORP	COM			2,990	48245210		
FIRST WILSHIRE SEC MGMT ET AL		13D	8/ 6/86	34.2	32.4	UPDATE	
K D I CORP	COM			2,990	48245210		
IMPALA PACIFIC CORP		13D	8/ 6/86	34.2	32.4	UPDATE	
KINNEY SYS INC	COM			2,049	49712410		
CROMWELL GROUP ET AL		13D	8/ 4/86	78.8	56.3	UPDATE	
MANGOOD CORP	COM			346	56270610		
AMER SECURITIES CORP, CLIENTS		13D	7/30/86	55.0	0.0	NEW	
MECA PETE CO	COM			3,859	59065510		
BAUPOST GRP INC		13D	7/30/86	5.9	9.6	UPDATE	
MICRO D INC	COM			4,070	59482510		
INGRAM DISTRIBUTION GRP ET AL		13D	7/31/86	60.7	50.4	UPDATE	
NEWELL COS INC	COM			1,730	65119210		
WESTERN SAV & LN ASSOC		13D	8/ 5/86	15.4	15.0	UPDATE	
NOBLE ROMANS INC	COM			93	65510710		
BELFORD ARTHUR L		13D	6/26/86	6.6	0.0	NEW	
NOBLE ROMANS INC	COM			93	65510710		
HANNAH LARRY J		13D	6/26/86	6.6	0.0	NEW	
PLAZA COMMUNICATIONS INC	COM			420	72814910		
CROSS THEODORE L		13D	7/31/86	11.6	10.9	UPDATE	
PLAZA COMMUNICATIONS INC	COM			322	72814910		
DEALERS DIGEST		13D	7/31/86	9.0	8.0	UPDATE	
PRAXIS PHARMACEUTICALS INC	COM			710	74005810		
LIPPA ARNOLD S		13D	6/27/86	7.4	7.4	UPDATE	
SI HANDLING SYS INC	COM			464	78425510		
BORGS FABRIKS AB		13D	5/22/86	31.2	0.0	NEW	
STANSBURY MNG CORP	COM NEW			412	85472620		
APREA ROBERT F		13D	7/ 3/86	4.8	5.7	UPDATE	
STANSBURY MNG CORP	COM NEW			428	85472620		
BONANNO J CARMINE		13D	6/26/86	5.0	5.7	UPDATE	
SUNSTAR FOODS INC	COM			75	86787110		
NORTH STAR UNIVERSAL INC		13D	7/ 1/86	6.1	0.0	NEW	
TECHTRAN INDS INC	COM			650	87873610		
PHOTOGRAPHIC SCIENCES ET AL		13D	6/25/86	17.2	4.0	UPDATE	

ACQUISITIONS REPORTS CONT.

THRIFTY CORP PACIFIC LIGHTING CORP	COM	13D	8/ 5/86	100.0	1 88586810 100.0	UPDATE
TOSCO CORP SORDS GEORGE ET AL	COM	13D	7/23/86	0.3	78 89149010 4.9	UPDATE
USG CORP BROWN KEITH A ET AL	COM	13D	7/25/86	4.7	3,132 90329310 6.2	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.

COMPANY	ITEMS NO.	DATE	
ACTION PACKETS INC	6	07/28/86	
AMARCO RESOURCES CORP	2,7	07/23/86	
AMERICAN SOUTHWEST FINANCIAL CORP	5,7	07/24/86	
BANK BUILDING & EQUIPMENT CORP OF AMERIC	5,7	07/22/86	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	07/25/86	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	07/25/86	
BAYSWATER REALTY & CAPITAL CORP	2,7	07/28/86	
BSD MEDICAL CORP	5	08/01/86	
CARDINAL ENTERTAINMENT CORP	3	06/19/86	
CASTLE VIEW EQUINE CENTER INC	7	06/17/86	AMEND
CDT VENTURES INC	1,2,4,7	07/23/86	
CENTOCOR INC	5	07/31/86	
CENTRAL & SOUTH WEST CORP	5	07/01/86	AMEND
CENTRAL BANKING SYSTEM INC	5	07/31/86	
CENTURY COMMUNICATIONS CORP	5	08/06/86	
CHICAGO MILWAUKEE CORP	4,7	07/30/86	
CIRCUIT SYSTEMS INC	5,7	07/22/86	
CIS CAPITAL EQUIPMENT FUND LTD I	2,7	07/18/86	
CITISOURCE INC	5	04/08/86	AMEND
CMC REAL ESTATE CORP	4,7	07/30/86	
COMMERCIAL NATIONAL CORP/LA/	4	07/31/86	
COMPUTER USAGE CO	1,2,3,4,5	08/04/86	
CONVERSION INDUSTRIES INC	5	07/29/86	AMEND
CRAZY EDDIE INC	5,7	07/25/86	
ELCO INDUSTRIES INC	7	06/03/86	AMEND
ELDORADO BANCORP	2,7	07/30/86	
ELLISON RAY MORTGAGE ACCEPTANCE CORP	2	07/24/86	
FEDERAL CO	5	07/23/86	
FIRST BANK SYSTEM INC	5,7	07/28/86	
FORD MOTOR CREDIT CO	5,7	08/01/86	
GMAC MORTGAGE SECURITIES INC	5,7	07/30/86	
GOLDEN CORRAL RESTAURANT JOINT VENTURES	4,7	07/28/86	
GOODRICH B F CO	5	08/01/86	
H&S TREAT & RELEASE INC	4,7	07/17/86	
HERMITAGE GROUP INC	5	05/22/86	
HOLLY SUGAR CORP	7	07/03/86	AMEND
HOSPITAL CORP OF AMERICA/TN/	5,7	08/01/86	

RECENT 8K FILINGS CONT.

ILLINOIS POWER CO	5,7	06/25/86	
INEXCO OIL CO	1,2,7	07/21/86	
INTEL CORP	5,7	08/05/86	
INTERNATIONAL HOLDING CAPITAL CORP	5	07/24/86	
INTERNATIONAL MINERALS & CHEMICAL CORP	5	08/01/86	
KRUPP CASH PLUS II LTD PARTNERSHIP	2	07/21/86	
LAURENTIAN CAPITAL CORP	5	07/25/86	
LINCOLN NC REALTY FUND INC	2,7	07/23/86	
LORI CORP	NO ITEMS	06/18/86	AMEND
MAGMA POWER CO /NV/	5	07/24/86	
MAGNA GROUP INC	2,7	06/30/86	
MARCOM TELECOMMUNICATIONS INC	1,7	07/23/86	
MARINO INVESTMENTS INC	1,2,7	07/22/86	
MIKROS SYSTEMS CORP	5	05/30/86	AMEND
NAC RE CORP	5,7	08/01/86	
NALCO CHEMICAL CO	2,5	07/24/86	
NATIONAL BUSINESS SYSTEMS INC	5	07/31/86	
NATIONAL BUSINESS SYSTEMS INC	5,7	07/31/86	
NATIONAL ENTERTAINMENT CORP	5,7	07/31/86	
NATIONAL ENVIRONMENTAL CONTROLS INC	5	07/01/86	
NBS CAPITAL CORP	5	07/31/86	
NEW ENGLAND LIFE PENSION PROPERITES IV	5,7	07/30/86	
NEWMAN FINANCIAL CORP	5	07/25/86	
NOVAR ELECTRONICS CORP	4	06/20/86	AMEND
PARAPLANE INTERNATIONAL INC	1,2,7	07/21/86	
PENTRON INDUSTRIES INC	7	05/20/86	AMEND
PENTRON INDUSTRIES INC	7	06/06/86	AMEND
PENTRON INDUSTRIES INC	7	06/24/86	
PENTRON INDUSTRIES INC	7	06/30/86	AMEND
PHARMACONTROL CORP	5	07/30/86	
PHILADELPHIA ELECTRIC CO	5	08/06/86	
PHOTOGRAPHIC SCIENCES CORP	2,7	07/21/86	
POLORON PRODUCTS INC	4,5,7	07/01/86	
RAGEN CORP	5,7	07/21/86	
RESOURCE RESERVE INC	5,6,7	07/18/86	
REVLON GROUP INC	2,4,7	07/24/86	
REVLON INC	2,7	08/01/86	
ROGERS CABLESYSTEMS OF AMERICA INC	NO ITEMS	07/25/86	
SEQUENTIAL INFORMATION SYSTEMS INC	2,7	07/21/86	
SIBONEY CORP	4	07/07/86	AMEND
SMITH LABORATORIES INC	2,7	07/23/86	
SOUTHMARK REALTY PARTNERS II LTD	7	06/26/86	AMEND
TELETEK INC	7	03/27/86	AMEND
TEMPLE INLAND INC	7	07/01/86	AMEND
TITAN CORP	7	05/19/86	AMEND
TITAN CORP	7	05/28/86	AMEND
TOXIC WASTE CONTAINMENT INC	4	07/28/86	
TRANS LUX CORP	5,7	07/25/86	
TRANSCANADA PIPELINES LTD	5,7	08/05/86	
TRANSCANADA PIPELINES LTD	5,7	08/05/86	
TVX BROADCAST GROUP INC	7	05/07/86	AMEND
TWIN CITY BARGE INC	5	04/04/86	AMEND
UNION CARBIDE CORP	5	08/04/86	
VIDEO SHOPPING MALL INC	1,2,4,7	07/23/86	
VIDEO STATION INC	1,4,6,7	07/21/86	
VMS HOTEL INVESTMENT TRUST	2	07/18/86	
KEMPER CYMROT REAL ESTATE INVESTMENT FUN	2	07/24/86	
RE CAPITAL CORP	2,5,7	07/29/86	
UNITED STATES MEDICAL ENTERPRISES INC	2,7	08/07/86	

SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS

The following is a list of significant no-action and interpretative letters recently issued by the Division of Corporation Finance. 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, DC 20549, or by making a request in person at the Public Reference Room, 450 Fifth Street, NW, Room 1024, Washington, DC, stating the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date. Copies cost 20 cents per page.

DIVISION OF CORPORATION FINANCE

<u>COMPANY</u>	<u>ACT/SECTION/RULE OR RELEASE</u>	<u>DATE MAILED</u>	<u>PUBLIC AVAILABILITY DATE</u>
SunTrust Banks, Inc.	ICA '40, Sections 3(c)(3), 3(c)(11)	5/19/86	6/18/86
South Carolina National Corporation, The South Carolina National Bank	ICA '40, Section 3(a)(1)	5/22/86	6/23/86
Lowry, Bittel, Perrot & Co. Fund Advisors, Inc.	IAA '40, Section 205	6/3/86	7/3/86
Alamito Company	1935 Act, Sections 2(a)(7)(A), 2(a)(7)(B)	6/3/86	7/3/86
Elk Associates Funding Corporation	ICA '40, Section 17(f), Rule 17g-1	6/12/86	7/14/86
Newman and Associates, Inc.	ICA '40, Section 3(c)(5)(C)	6/18/86	7/18/86
P.E. Becker, Inc.	IAA '40, Rule 205-3(e)	6/20/86	7/21/86
IDS Financial Services Inc.	ICA '40, Section 22(e)	6/20/86	7/21/86
John Hancock Mutual Life Insurance Company, Energy National, Inc.	1935 Act, Sections 2(a)(7), 2(a)(17)	6/23/86	7/23/86
The President and Fellows of Middlebury College	ICA '40, Section 3(a)	6/24/86	7/24/86
Drexel Burnham Lambert Incorporated	ICA '40, Section 17(e)	6/26/86	7/28/86