

sec news digest

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Issue 82-45

March 9, 1982

MAR 10 1982

NOTICE OF COMMISSION MEETINGS

U.S. SECURITIES AND
EXCHANGE COMMISSION

CHANGES IN THE MEETING; ADDITIONAL ITEMS

The following additional item will be considered at a closed meeting scheduled for Wednesday, March 10, following the 9:00 a.m. open meeting: Institution and settlement of administrative proceeding of an enforcement nature.

The following item will be considered at an open meeting scheduled for Thursday, March 18, at 10:00 a.m.:

Consideration of whether the Commission should issue orders that would extend for an additional 18-month period the temporary registrations of the 11 active clearing agencies that would otherwise lapse on March 31, 1982; extend until May 31, 1982, the temporary registrations of two other clearing agencies that have ceased doing business as clearing agencies and have requested cancellation of their registrations; provide an opportunity for public comment until April 30, 1982, regarding the proposed cancellations; and publish an order cancelling the temporary registrations of the two clearing agencies, effective May 31, 1982. FOR FURTHER INFORMATION, PLEASE CONTACT Dan Schneider at (202) 272-2893.

ADMINISTRATIVE PROCEEDINGS

WILLIAM J. WALLACE, III SANCTIONED

The Commission has entered Findings and Order Imposing Remedial Sanctions against William J. Wallace, III, of Oklahoma City, Oklahoma. The Order was entered pursuant to an Offer of Settlement submitted by Wallace in which he neither admitted nor denied the allegations contained in the Order for Proceedings, and in which he consented to findings of wilful violations.

The Order for Proceedings, entered September 30, 1981, alleged that Wallace, a registered representative employed successively in the Oklahoma City offices of two registered broker-dealers, wilfully violated the antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934. The violations occurred in connection with options trading in certain customers' accounts. (See Rel. 34-18143/October 2, 1981.)

In the Order, the Commission suspended Wallace from association with any broker or dealer, investment adviser or investment company for a period of six months. The Order further provided that upon the expiration of the six-month period, Wallace, after a showing of adequate supervision, may re-associate with a broker or dealer, investment adviser or investment company solely in a non-supervisory and non-proprietary capacity. (Rel. 34-18518)

CIVIL PROCEEDINGS

FIRST COLORADO INVESTMENTS AND SECURITIES, INC. PRELIMINARILY ENJOINED; SPECIAL OFFICER'S REPORT FILED

The Denver Regional Office announced the filing of a Special Officer's report with the U.S. District Court for Colorado in the matter of First Colorado Investments and Securities, Inc. William D. Scheid, a Denver attorney who was appointed Special Officer by the Court pursuant to a February 12, 1982 Temporary Restraining Order, concluded in his report that, with certain caveats (a) given those testing procedures

and after corrections in the books and records and computation procedures necessary to determine a net capital computation the books and records of First Colorado are current and accurate for the purpose of determining the firm's net capital position; and (b) as of the close of business February 12, 1982, First Colorado had net capital of approximately \$103,000 including \$50,000 of capital contributed to First Colorado on that date, which sum was approximately \$3,000 more than the minimum net capital required. It was further reported that it was the opinion of the Special Officer that the losses of First Colorado in doing business have been averaging about \$5,000 to \$7,000 per business day; that a \$300,000 bank payment is due March 21, 1982; that First Colorado and its accountants anticipate a tax refund of \$968,860 plus interest when the firm files its tax return for its March 31, 1982 fiscal year; and that after a contribution by the principals of \$100,000 on February 16 and 17, 1982 a total of \$1,225,000 had been contributed to capital since November 18, 1981. The Special Officer made suggestions as to certain controls over the ongoing operations of First Colorado and concluded that First Colorado should resume operations.

On February 22, 1982, at a scheduled hearing on the matter, The Honorable Zita L. Weinshienk, U.S. District Court Judge, in a ruling from the bench, pursuant to a stipulation by the parties, extended the February 12, 1982, Temporary Restraining Order through March 3, 1982.

On February 25, 1982, Judge Weinshienk signed an Order of Preliminary Injunction against First Colorado preliminarily enjoining First Colorado from violating various provisions of the Exchange Act and rules promulgated thereunder as requested in the Commission's complaint. First Colorado consented to the entry of the Preliminary Injunction without admitting or denying the allegations set forth in the complaint. The February 25, 1982 Order of Preliminary Injunction, among other things, permitted First Colorado to resume doing business as a broker and/or dealer in securities since, as noted in the Order, and as provided for in the February 22, 1982 Order, the Commission, the NASD, the independent auditor, and the Special Officer each agreed that based on First Colorado's books and records which reflect substantial additions to capital after February 11, 1982 that First Colorado is in compliance with the net capital requirements and has an additional net capital of \$200,000 over and above the required \$100,000. (For further information in the Order of Preliminary Injunction, please see Commission release LR-9603). (SEC v. First Colorado Investments and Securities, Inc., U.S.D.C. Colorado, Civil Action No. 82-Z-235). (LR-9603)

PETROWEST, INCORPORATED, OTHERS PRELIMINARILY ENJOINED

The Fort Worth Regional Office announced that on February 23, the Honorable Patrick E. Higginbotham of the U.S. District Court for the Northern District of Texas, Dallas Division, issued Orders of Preliminary Injunction against PetroWest, Incorporated (PetroWest), Explorer Energy Inc. (Explorer), Vision Energy Corporation (Vision), Enersource, Inc. (Enersource), all located in Dallas, Texas, and Merle L. Matlock and Charles E. Forrer, also of Dallas. Matlock is the president of PetroWest and an officer of Explorer, Vision, and Enersource, while Forrer is the vice-president of PetroWest. The Orders preliminarily enjoin each of the defendants from further violations of the registration and antifraud provisions of the securities laws. The Orders also provide for the appointment of a Special Officer by the Court to conduct an investigation of the defendants and submit a report concerning, among other things, the allegations set forth in the Commission's complaint. The defendants consented to the entry of the Orders of Preliminary Injunction and the ancillary relief without admitting or denying the allegations of the Commission's complaint.

The complaint, filed on February 1, 1982, alleged that since at least July 1, 1978, PetroWest, Explorer, Vision, Enersource, Matlock, Forrer, American Investment Management, Inc. and Consolidated Oil Field Services and Equipment, Inc. have offered and sold to the public in excess of \$11 million of securities in the form of limited partnership interests in partnerships formed for oil and gas exploration and development and PetroWest Series A 8% subordinated convertible debentures, in violation of the registration provisions of the federal securities laws. The complaint further alleged that the defendants violated the antifraud provisions of the federal securities laws by making misrepresentations of material facts and omitting to state material facts in connection with the offer and sale of the above-described securities. (SEC v. PetroWest, Incorporated, et al., CA 3-82-0160G N.D. Tex/Dallas Division.) (LR-9604)

INVESTMENT COMPANY ACT RELEASES

CONNECTICUT MUTUAL FINANCIAL SERVICES SERIES FUND I, INC.

A notice has been issued giving interested persons until March 29 to request a hearing on an application filed by Connecticut Mutual Financial Services Series Fund I, Inc. (Applicant), an open-end, diversified, management investment company, for an order pursuant to Section 6(c) of the Investment Company Act of 1940 exempting Applicant's Money Market Portfolio, subject to conditions, from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder to the extent necessary to permit it to use the amortized cost method of valuing its portfolio securities. (Rel. IC-12270 - Mar. 4)

AETNA LIFE INSURANCE AND ANNUITY COMPANY

A notice has been issued of the filing of an application by Variable Annuity Account C of Aetna Life Insurance and Annuity Company and Aetna Life Insurance and Annuity Company, pursuant to Section 6(c) of the Investment Company Act of 1940 for an order exempting Applicants from Sections 26(a)(2)(C) and 27(c)(2) of the Act, in connection with the modification of the annual maintenance fee to be charged with respect to certain periodic payment contracts. (Rel. IC-12271 - Mar. 4)

INA INVESTMENT SECURITIES, INC.

A notice has been issued giving interested persons until March 29 to request a hearing on an application filed by INA Investment Securities, Inc., INA High Yield Fund, Inc., INA Annuity Fund, Inc., Horace Mann Fund, Inc., INA Cash Fund, Inc., INA Tax-Free Reserve Fund, Inc. (collectively, the Funds), INA Capital Management Corporation (ICM), Horace Mann Investors, Inc. (Investors), and Parkway Management Corporation (Parkway) (the Funds, ICM, Investors and Parkway collectively referred to as Applicants) requesting an order of the Commission pursuant to Section 6(c) of the Investment Company Act of 1940 exempting Applicants from certain provisions of Section 15(a) of the Act in order to permit the implementation, without prior shareholder approval, of new investment advisory agreements for each of the Funds. (Rel. IC-12272 - Mar. 4)

ALLIED INVESTMENT CORPORATION

A notice has been issued giving interested persons until March 29 to request a hearing on an application filed by Allied Investment Corporation (AIC) and Allied Capital Corporation (Applicants), requesting an order of the Commission, pursuant to Section 17(b) of the Investment Company Act of 1940, exempting the Applicants and the described transactions from the provisions of Section 17(a) of the Act; and pursuant to Section 17(d) of the Act and Rule 17d-1 thereunder, to permit AIC to participate to the extent of \$400,000 in a \$6,250,000 senior notes financing. (Rel. IC-12273 - Mar. 4)

MB CANADA FUNDING, INC.

An order has been issued, pursuant to Section 6(c) of the Investment Company Act of 1940, conditionally exempting MB Canada Funding, Inc., from all provisions of the Act so that it may make a public offering of commercial paper in the United States, the proceeds from the sale of which will be deposited with Morgan Bank of Canada, a Canadian banking corporation. (Rel. IC-12275 - Mar. 5)

THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK

A notice has been issued giving interested persons until March 30 to request a hearing on an application of The Mutual Life Insurance Company and the MONY Variable Account -B, a separate account registered under the Investment Company Act of 1940 as a management investment company, for an order pursuant to Section 6(c) of the Act, exempting Applicants from certain provisions of Sections 15(a), 16(a), 17(f), 22(d), 22(e), 27(c)(1), 27(c)(2), 27(d) and 32(a) of the Act and Rule 17f-2 thereunder to the extent necessary to permit the transactions described in the application. (Rel. IC-12276 - Mar. 5)

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY

An order has been issued on an application filed on November 12, 1981, and amended on February 1, 1982, and March 2, 1982, by New England Mutual Life Insurance Company, New England Life Retirement Investment Account (the Account), and NEL Equity Services Corporation (together, Applicants) exempting Applicants, pursuant to Section 6(c) of

the Investment Company Act of 1940, from certain provisions of Sections 2(a)(32), 2(a)(35), 22(c), 26(a), 27(a)(3), 27(c)(1), 27(c)(2) and 27(d) of the Act and Rule 22c-1 thereunder and, pursuant to Section 11 of the Act, approving certain offers of exchange. The Account is registered as a unit investment trust under the Act. (Rel. IC-12277 - Mar. 5)

MUNICIPAL FUND FOR TEMPORARY INVESTMENT

An order has been issued on an application filed by Municipal Fund for Temporary Investment (Applicant), an open-end, diversified, management investment company, for an order pursuant to Section 6(c) of the Investment Company Act of 1940, amending a previous order dated December 19, 1980 (Rel. IC-11500) to the extent necessary to permit Applicant to (1) purchase and value at amortized cost variable rate demand notes maturing on a date more than one year after purchase; and (2) consider the maturity of such notes to be the longer of (a) the notice period required prior to prepayment under the demand privilege (not to exceed seven days) or (b) the period remaining until the next interest rate adjustment (not to exceed one year). (Rel. IC-12278 - Mar. 5)

HOLDING COMPANY ACT RELEASES

AMERICAN ELECTRIC POWER COMPANY, INC.

A notice has been issued giving interested persons until March 29 to request a hearing on a proposal by American Electric Power Company (AEP), and eight of its public utility subsidiaries, for AEP to make capital contributions to Wheeling Electric Company and Kingsport Power Company from time to time prior to January 1, 1983 in aggregate amounts of \$3 million and \$2 million, respectively. (Rel. 35-22413 - Mar. 5)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

The following have filed proposed rule changes pursuant to Rule 19b-4: Chicago Board Options Exchange, Inc. - (SR-CBOE-82-5) which, among other things, would apply the exercise limits for Treasury options to the duration of the "when-issued" period for the underlying securities and would revise the margin rule for Government securities options (Rel. 34-18534) and (SR-CBOE-82-4) which would conform certain Exchange rules relating to GNMA options to previously adopted parallel rules relating to Government securities options (Rel. 34-18535); Boston Stock Exchange, Inc. - (SR-BSE-82-2) to amend its Guaranteed Execution System (Rel. 34-18547); and National Association of Securities Dealers, Inc. - (SR-NASD-82-2) to amend Schedule D of its By-Laws to provide procedures for reporting transactions of NASDAQ/National Market System Securities and to amend Articles III and XVI of its By-Laws to enable its Board of Governors to require members to report information regarding NASDAQ securities. (Rel. 34-18548).

Publication of the above proposals are expected to be made in the Federal Register during the week of March 8.

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved the following proposed rule changes: Stock Clearing Corporation of Philadelphia (SCCP) - (SR-SCCP-81-7) which (i) permits SCCP participants to buy-in securities against SCCP and (ii) provides for the extension of time for executing buy-ins when securities subject to a buy-in notice are delayed in transfer (Rel. 34-18530); Midwest Securities Trust Company (MSTC) - (SR-MSTC-82-1) permitting MSTC participants to settle their institutional trades automatically through a link with Depository Trust Company's Institutional Delivery System (IDS). The proposal also permits MSTC to discontinue its Participant Delivery System, which is similar to IDS (Rel. 34-18531); Pacific Stock Exchange, Inc. (PSE) - (SR-PSE-81-26) to amend its rules relating to a specialist's obligation to accept orders prior to a reopening in a stock in which trading has been halted (Rel. 34-18533).

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGES

The following have filed rule changes pursuant to Rule 19b-4 which have become effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934: Midwest Clearing Corporation (MCC) - (SR-MCC-82-3) which (1) increased fees for monthly fixed services and several labor intensive functions to reflect more accurately the expense associated with providing the particular service and (2) introduced a variable rate schedule for trade recording services to reflect economies of scale and to encourage growth of one account settlement firms with MCC by offering a volume related discount (Rel. 34-18550); Midwest Securities Trust Company (MSTC) - (SR-MSTC-82-2) which (1) increased fees for monthly fixed services and several labor intensive functions to reflect more accurately the expense associated with providing the particular service and (2) introduced a variable rate schedule for interactivity movement services to reflect economies of scale and to encourage growth of one account firms with MSTC by offering a volume related discount (Rel. 34-18549); National Securities Clearing Corporation (NSCC) - (SR-NSCC-82-3) which permits NSCC members and regional interface accounts to delay the execution of a buy-in, when they are in physical possession of a sufficient amount of the specific security required to satisfy a buy-in notice, in order to allow for a sufficient amount of time to obtain from the transfer agent the certificate(s) in the proper denomination(s) (Rel. 34-18541); New England Securities Depository Trust Company (NESDTC) - (SR-NESDTC-82-1) which revised certain portions of its fee schedule. NESDTC believes that these revisions will cause its fees to reflect more accurately costs (Rel. 34-18540); and Depository Trust Company (DTC) - (SR-DTC-82-1) which permits the Federal Reserve Bank of New York (FRBNY) to become a pledgee in DTC. The rule change enables bank participants of DTC to effect pledges, through DTC's book-entry system, of securities to FRBNY as collateral for (i) Treasury tax and loan account balances, (ii) deposits of public money or (iii) advances by the FRBNY to the participant. (Rel. 34-18539)

Publication of the above notices are expected to be made in the Federal Register during the week of March 8.

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to 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; and whether the registration statement is a New Issue.

- (S-18) CAD CAM INCORPORATED, 2844 East River Rd., Dayton, OH 45439 (513) 293-3381 - 400,000 common shares. Underwriter: Broadchild Securities. The company is engaged in providing a wide range of computer-aided design and computer-aided manufacturing (CAD/CAM) services to private industry. (File 2-76260-C - Feb. 26) (Br. 9 - New Issue)
- (S-18) BLUE GRASS BREEDERS, INC., 2825 East Long Court, Littleton, CO 80121 (303) 694-1370 - 12,000,000 common shares. Underwriter: Engler & Budd Company, 7860 E. Berry Pl., Suite 200, Englewood, CO 80111 and 930 Midwest Plaza Bldg., 801 Nicollet Mall, Minneapolis, MN 55402. The company is a development stage company formed to acquire, breed and sell throughbred horses. (File 2-76226-D - Feb. 23) (Br. 3 - New Issue)
- (S-18) LASER CRAFT INDUSTRIES, INC., 185 Front St., Brooklyn, NY 11201 (212) 625-2364 - Underwriter: M. Rimson & Co., Inc., 150 Broadway, New York, NY 10038 (212) 946-2626 and (800) 221-4934. The company, through its subsidiaries, is engaged in the use of a computerized laser system to accomplish Flexographic printing for industrial and commercial printing and engraving. (File 2-76262-NY - Feb. 26) (Br. 2 - New Issue)
- (S-18) STANDARD BRED MANAGEMENT, INC., 3315 Shelby St., Indianapolis, IN 46227 (317) 787-5323 - 1,500,000 shares of common stock. Underwriter: Raffensperger, Hughes & Co., Inc., 20 North Meridian St., Indianapolis, IN 46204. The company, upon consummation of the public offering contemplated hereby, will enter into the business of purchasing, owning, breeding, training and selling standardbred horses. (File 2-76279-C - Mar. 1) (Br. 4 - New Issue)

- (S-6) E. F. HUTTON TAX-EXEMPT TRUST, NATIONAL SERIES 60, One Battery Park Plaza, New York, NY 10004 - 22,500 units. Depositor: E. F. Hutton & Company, Inc. (File 2-76330 - Mar. 4) (Br. 18 - New Issue)
- (N-1) MARINER INSTITUTIONAL FUNDS, INC., 55 Water St., New York, NY 10041 (212) 558-3287 - an indefinite number of shares of capital stock. (File 2-76331 - Mar. 4) (Br. 18 - New Issue)
- (S-14) PENNSYLVANIA MANUFACTURERS CORPORATION, 987 Old Eagle School Rd., Wayne, PA 19087 (215) 629-5000 - 561,630 shares of common stock. (File 2-76332 - Mar. 4) (Br. 9 - New Issue)
- (S-1) INN OF LAKE CITY, INC. AND K & P ASSOCIATES, INC., 5280 Galaxie Dr., Jackson, MI 39206 (601) 982-7713 - 47 condominium units. (File 2-76334 - Mar. 4) (Br. 5 - New Issue)
- (S-16) EATON CORPORATION, 100 Erieview Plaza, Cleveland, OH 44114 (216) 523-5000 - 296,559 common shares. (File 2-76335 - Mar. 4) (Br. 4)
- (S-1) SYCAMORE FUTURES FUND, c/o Heinold Commodities, Inc., 250 South Wacker Dr., Chicago, IL 60606 - 10,000 units of limited partnership interest. The company will engage in speculative trading of commodity futures. (File 2-76341 - Mar. 5) (Br. 2 - New Issue)
- (S-1) PHOTRONICS CORP., 45 Adams Ave., Hauppauge, NY 11787 (516) 231-9500 - 162,500 units, 325,000 shares of common stock with 162,500 warrants to purchase common stock. Underwriter: Advest, Inc., 115 Broadway, New York, NY. The company is engaged in manufacturing optical, electro-optical and electro-mechanical assemblies. (File 2-76344 - Mar. 5) (Br. 8 - New Issue)
- (S-1) LOCKHEED CORPORATION, 2555 North Hollywood Way, Burbank, CA 91520 (213-847-6121) - 2,200,000 shares of common stock. Underwriter: Goldman, Sachs & Co. The company principally designs, develops and produces aircraft, missiles and space systems. (File 2-76346 - Mar. 5) (Br. 2)
- (S-16) MONUMENTAL CORPORATION, 1111 North Charles St., Baltimore, MD 21201 (301-685-2900) - 500,000 shares of common stock. (File 2-76347 - Mar. 5) (Br. 10)
- (S-16) NORTHERN TELECOM LIMITED, 33 City Centre Dr., Mississauga, Ontario L5B 2N5 (416) 275-0960 - 350,000 common shares. (File 2-76348 - Mar. 5) (Br. 2)
- (N-1) HIG FUND, INC., Hartford, Plaza, Hartford, CT 06115 (203) 547-2308 - an indefinite number of shares of common stock. (File 2-76350 - Feb. 25) (Br. 16 - New Issue)
- (S-14) QUAD CITIES FIRST COMPANY, First National Plaza, Rock Island, IL 61201 (309) 793-9300 - 100,000 shares of common stock. (File 2-76351 - Mar. 5) (Br. 2 - New Issue)
- (S-1) TXL EQUIPMENT FUND 82-I, TXL EQUIPMENT FUND 82-II, One Embarcadero Center, Suite 3800, San Francisco, CA 94111 - 10,000 units of limited partnership interest in each Fund, \$1,000 per unit). (File 2-76352 - Mar. 5) (Br. 5 - New Issue)
- (S-8) WESTERN UNION CORPORATION, One Lake St., Upper Saddle River, NJ 07458 (201) 825-5000 - 400,000 shares of common stock. (File 2-76353 - Mar. 5) (Br. 7)
- (N-2) TRI-CONTINENTAL CORPORATION, One Bankers Trust Plaza, New York, NY 10006 (212) 432-4000 or 800-221-2450 - \$1,500,000 of common stock. (File 2-76354 - Mar. 5) (Br. 17)
- (S-14) GUARANTY BANCSHARES, INC., 200 West Congress St., Lafayette, LA 70501 (318) 233-3411 - 9,900,000 shares of common stock. (File 2-76355 - Mar. 5) (Br. 1)
- (S-8) CONTINENTAL TELEPHONE CORPORATION, 245 Perimeter Center Pkwy., Atlanta, GA 30346 (404) 391-8000 - 455,656 shares of common stock. (File 2-76356 - Mar. 5) (Br. 7)
- In a separate (S-15) statement the company seeks registration of 135,000 shares of common stock. (File 2-76357 - Mar. 5) (Br. 7)
- (S-6's) THE CORPORATE INCOME FUND, ONE HUNDRED EIGHTY-SEVENTH SHORT TERM SERIES; AND THE CORPORATE INCOME FUND, ONE HUNDRED EIGHTY-SIXTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, NY 10080 - an indefinite number of units of beneficial

interest (each Series). Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, NY 10080, Dean Witter Reynolds Inc., Bache Halsey Stuart Shields Incorporated, and Shearson/American Express Inc. (File 2-76359 and 2-76360 - Mar. 5) (Br. 17 - New Issues)

- (S-15) TEXAS COMMERCE BANCSHARES, INC., 712 Main St., Houston, TX 77002 (713) 236-4865 - 377,000 shares of common stock. (File 2-76361 - Mar. 8) (Br. 1)
- (S-16) AMAX INC., Amax Center, Greenwich, CT 06836 (203) 629-6000 - \$100 million of 8 notes, due March 15, 1992. Underwriter: Lehman Brothers Kuhn Loeb Incorporated, 55 Water St., New York, NY 10041. The company is engaged in the exploration for and mining of ores and minerals, among other things. (File 2-76362 - Mar. 8) (Br. 6)
- In a separate statement the company seeks registration of \$200 million of zero coupon notes, due March 15, 1992. (File 2-76363 - Mar. 8)
- (S-6's) NUVEEN TAX-EXEMPT BOND FUND, SERIES 208; NUVEEN TAX-EXEMPT BOND FUND - MULTI-STATE, SERIES 42; AND NUVEEN TAX-EXEMPT BOND FUND - MULTI-STATE, SERIES 43, 209 South La Salle St., Chicago, IL 60604 - an indefinite number of units (each Series). Depositor: John Nuveen & Co. Incorporated. (File 2-76364 - Mar. 5 - Br. 17 - New Issue; 2-76369 - Mar. 4; and 2-76370 - Mar. 5, Br. 18 - New Issues)
- (S-16) ARMCO INC., 703 Curtis St., Middletown, OH 45043 (513) 425-6541 - \$100 million of 8 notes, due March 15, 1989. Underwriters: Goldman, Sachs & Co. and The First Boston Corporation. (File 2-76365 - Mar. 8) (Br. 6)
- (S-6) PENNSYLVANIA INSURED MUNICIPAL BOND TRUST, SERIES 17, 1901 North Naper Blvd., Naperville, IL 60566 - 1,000 units. Depositor: Van Kampen Merritt Inc. (File 2-76366 - Mar. 8) (Br. 18 - New Issue)
- (S-6) THE FIRST TRUST OF INSURED MUNICIPAL BONDS, SERIES 79, 300 West Washington St., Chicago, IL 60606 - an indefinite number of units. Depositor: Clayton Brown & Associates, Inc. (File 2-76367 - Mar. 8) (Br. 18 - New Issue)
- (S-1) GREEN TREE ACCEPTANCE, INC., 1400 Midwest Plaza West, 801 Nicollet Mall, Minneapolis, MN 55402 - \$10 million of 8 subordinated debentures, due 1992. Underwriter: Offerman & Co., Inc., 5100 Gamble Dr., Minneapolis, MN 55481 (612) 541-8900. The company is engaged in purchasing, selling and servicing conditional sales contracts on mobile homes. (File 2-76368 - Mar. 8) (Br. 2)
- (S-1) PROFESSIONAL BANCORP, 10880 Wilshire Blvd., Suite 1800, Los Angeles, CA 90024 (213) 475-8050 - 550,000 to 700,000 shares of common stock. (File 2-76371 - Mar. 8) (Br. 2 - New Issue)
- (S-8) SWIFT INDEPENDENT CORPORATION, 115 West Jackson Blvd., Chicago, IL 60604 - 300,000 shares of common stock. (File 2-76372 - Mar. 8) (Br. 3)
- (S-14) CNB FINANCIAL CORPORATION, 601 Minnesota Ave., P.O. Box 1400, Kansas City, KS 66117 (913) 371-0035 - 500,000 shares of common stock. (File 2-76373 - Mar. 8) (Br. 2 - New Issue)
- (S-16) MASCO CORPORATION, 21001 Van Born Rd., Taylor, MI 48180 (313) 274-7400 - 490,000 shares of common stock. The company is a diversified manufacturer of various products for residential, commercial, specialty and industrial markets. (File 2-76374 - Mar. 8) (Br. 10)
- (S-8) SONOMA VINEYARDS, 11455 Old Redwood Highway, Healdsburg, CA 95448 (707) 433-6511 - 250,000 shares of common stock. (File 2-76375 - Mar. 8) (Br. 1)

REGISTRATIONS EFFECTIVE

Jan. 28: Daniel Industries, Inc., 2-75689.
Feb. 11: The Corporate Bond Trust, Discount Series A-1, 2-75156.
Feb. 17: Aetna Money Series Trust, 2-74303.
Feb. 18: Tax Exempt Securities Trust, Multi-State Series K, 2-74376.
Feb. 24: Kemper Tax-Exempt Income Trust, Series 31, 2-74640.
Feb. 26: Command Government Fund, 2-73901; Command Money Fund, 2-73902; Command Tax-Free Fund, 2-73900; Hartford Variable Annuity Life Insurance Company NQ Variable Account, 2-74182; Insured Municipals-Income Trust Series 63, 2-75610; State Bond Cash Management Fund, Inc., 2-74561; Wabanc, Inc., 2-75896.

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 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	
AEBCTT LABORATORIES	5	01/11/82	
ADVANCE CIRCUITS INC	2,7	01/21/82	
ACVENT CORP	3	01/27/82	
AEGIS CORP	5	01/20/82	
AEICOR INC	5,7	02/04/82	
AFFILIATED CAPITAL CORP	5	01/04/82	
AHMANSON H F & CO	5	01/15/82	
AIRLIFT INTERNATIONAL INC	5	12/07/81	
AIRLIFT INTERNATIONAL INC	5	01/18/82	
ALABAMA DRY DOCK & SHIPBUILDING CC	4	01/18/82	
ALASKA AIRLINES INC	2	02/08/82	
ALEXANDER & ALEXANDER SERVICES INC	2,7	01/23/82	
ALICO INC	5	01/04/82	
ALLCITY INSURANCE CO	5,7	12/29/81	
ALLEGHENY LAND & MINERAL CO	2,7	02/01/82	
ALLEGHENY POWER SYSTEM INC	5,7	01/14/82	
ALLIED BANCSHARES INC	5	12/31/81	
ALLIED STORES CORP	5,7	02/04/82	
ALLIED VAN LINES INC	5	01/11/82	
ALPHA INDUSTRIES INC	5	02/18/82	
ALPINE GEOPHYSICAL CORP	2	01/12/82	
AM INTERNATIONAL INC	4,7	12/02/81	AMEND
AMERICAN CAPITAL CORP	1	01/05/82	
AMERICAN EQUITY INVESTMENT TRUST	7	12/10/81	AMEND
AMERICAN FIDELITY LIFE INSURANCE CO /FL/	5,7	01/01/82	
AMERICAN GENERAL CORP/TEXAS	2,7	02/08/82	
AMERICAN INVESTMENT CO	NO ITEMS	02/01/82	
AMERICAN LIBERTY FINANCIAL CORP	4	02/15/82	
AMERICAN MONITOR CORP	5	01/15/82	
AMERICAN NATIONAL ENTERPRISES INC	5,6,7	01/20/82	
AMERICAN NUCLEAR CORP	5	01/21/82	
AMERICAN NUCLEAR CORP	5	01/22/82	
AMERICAN PACEMAKER CORP	2,5	01/13/82	
AMERICAN PROPERTY INVESTORS II	5	12/01/81	
AMERICAN PROPERTY INVESTORS III	5	12/21/81	
AMERICAN PROPERTY INVESTORS X	2,7	12/10/81	AMEND
AMERICAN PROPERTY INVESTORS X	2,7	12/10/81	
AMERICAN REPUBLIC BANCORP	5,7	12/14/81	
AMERICAN SECURITY CORP	5	01/11/82	
AMERICAN TELEPHONE & TELEGRAPH CO	5,7	01/08/82	
AMFAC INC	5	01/01/82	
APPLICA INC	1	01/15/82	
AMSOUTH BANCORPORATION	5	01/26/82	
ANGELES INCOME PROPERTIES LTD	5	01/27/82	
ANGELES PARTNERS X	NO ITEMS	12/01/81	
APEXX INVESTING GROUP	1,2	01/08/82	
APL CORP	1,7	01/11/82	
APPLICATION ENGINEERING CORP/DE	5	12/21/81	
APPLIED MEDICAL DEVICES INC	5	01/01/82	
ARBYS LEASE PARTNERS 1981	5	01/07/82	