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U.S. SECURITIES AND
EXCHANGE COMMISSION

COMMISSION ANNOUNCEMENTS

STAFF ACCOUNTING BULLETIN NO. 59

The Commission issued Staff Accounting Bulletin No. 59 which expresses the staff's views regarding accounting for noncurrent marketable equity securities. (Rel. SAB-59)

FOR FURTHER INFORMATION CONTACT: Leland Gaul at (202) 272-2130

CIVIL PROCEEDINGS

CLIFFORD E. LAMPMAN, OTHERS ENJOINED

The San Francisco Branch Office announced that on August 12 Federal District Judge A. Wallace Tashima issued orders permanently enjoining Clifford E. Lampman, Lampman International, and Lampman & Associates from violations of the registration and anti-fraud provisions of the securities laws. On August 16 Judge Tashima also issued orders permanently enjoining Robert L. Matson and R.L. Matson Corporation from violating these provisions of the securities laws. A judgment of default was entered against defendant Medium Business Buyers Group after it failed to file an answer to the Commission's complaint.

The Commission alleged that the defendants engaged in a ponzi scheme by selling promissory notes by which they raised approximately \$10 million from 400 investors. (SEC v. Clifford E. Lampman, et al., Civil Action No. 85-3350-AWT, CDCA). (LR-10861)

CRIMINAL PROCEEDINGS

LEE SHROUT, OTHERS INDICTED

The U.S. Attorney's Office for the Central District of California and the Los Angeles Regional Office announced that on August 9 a 25-count indictment was unsealed charging Lee ShROUT, of Newport Beach, California, Ralph Ernstsen and E. Michael Furlong, both of Las Vegas, Nevada, with violations of securities laws and mail fraud statutes.

The indictment alleges that the defendants: from October 1983 to January 1984, manipulated the over-the-counter market for the common stock of ABEX, Ltd. by placing fictitious purchase orders and matched orders for ABEX common stock through brokerage accounts opened at Union Securities, a registered Pasadena, California broker-dealer; disseminated false and misleading financial information to the public regarding the nature of ABEX's securities; and manipulated the price of ABEX common stock from \$.10 to \$5 a share so that the securities could qualify for an anticipated \$2 million private sale of securities in South America. The trial is scheduled for October 15 in the U.S. District Court for the Central District of California before Judge Manuel J. Real.

[The indictment, returned by a federal grand jury on June 26, is the result of a joint investigation by the U.S. Attorney's office, the SEC and the FBI.] (U.S. v. Lee ShROUT, et al., USDC CDCA, Cr. 85-628). (LR-10860)

INVESTMENT COMPANY ACT RELEASES

LIBRA U.S. CAPITAL CORPORATION

An order has been issued exempting Libra U.S. Capital Corporation, a Delaware corporation which is a subsidiary of a United Kingdom bank, from all provisions of the Investment Company Act. (Rel. IC-14700 - Sept. 3)

HOLDING COMPANY ACT RELEASES

NORTHEAST NUCLEAR ENERGY COMPANY

A notice has been issued giving interested persons until September 23 to request a hearing on a proposal by Northeast Nuclear Energy Company (NNECO), Western Massachusetts Electric Company (WMECO), The Connecticut Light and Power Company (CL&P) and Connecticut Yankee Atomic Power Company (CYAPC), subsidiaries of Northeast Utilities, to amend and restate the Millstone Plant Agreement, for NNECO and CYAPC to enter into an agreement setting forth their rights respecting the CY Simulator and the Building, the amendment of the Owners Lease of the Building Site located in Waterford, Connecticut, the sale and leaseback of Simulators 1 and 2 by NNECO, and the sale of CL&P's and WMECO's individual ownership interest in Simulator 3 and lease to NNECO. (Rel. 35-23816 - Aug. 30)

WEST TEXAS UTILITIES COMPANY

A supplemental order has been issued authorizing West Texas Utilities Company, subsidiary of Central and South West Corporation, to purchase, for cash, up to \$2,750,000 of its 16-1/8% debentures, Series 1982, due June 1, 2012, from a single bond holder. The purchase price of the debentures will not exceed 121.25% of principal amount plus accrued interest to the date of the purchase. (Rel 35-23817 - Sept. 3)

CENTRAL AND SOUTH WEST CORPORATION

An order has been issued regarding Central and South West Corporation (CSW), a registered holding company, and its subsidiary, CSW Energy, Inc. (Energy), authorizing CSW to provide up to \$30 million of financing for a joint venture of Energy and a non-associate company to invest in, participate in, develop and market energy management systems and services and energy conservation equipment. (Rel. 35-23818 - Sept. 4)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

Orders have been issued granting the applications 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 exchange and are reported in the consolidated transaction reporting system: The Philadelphia Stock Exchange, Inc. - three and two issues (separate applications). (Rel. 34-22379; 34-22380); and The Cincinnati Stock Exchange - six issues. (Rel. 34-22381)

DELISTING GRANTED

An order has been issued granting the application of the Philadelphia Stock Exchange to strike all put and call option contracts respecting the common stock, \$.02 par value, of INEXCO OIL COMPANY. (Rel. 34-22382)

WITHDRAWAL GRANTED

An order has been issued granting the application of CF&I STEEL CORPORATION to withdraw its common stock, \$5.00 par value, from listing and registration on the Pacific Stock Exchange, Inc. (Rel. 34-22384)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Municipal Securities Rulemaking Board filed a proposed rule change under Rule 19b-4 (SR-MSRB-85-17) to amend its Rules G-12 and G-15 to provide a standard procedure for making and responding to interest payment claims based on deliveries after the record date of registered or bearer securities. (Rel. 34-22372)

COMMENTS REQUESTED ON A PROPOSED RULE CHANGE

The Commission is soliciting comments on a proposed rule change filed by the National Association of Securities Dealers, Inc. (SR-NASD-85-19) proposing a \$79 per subscriber terminal charge for those receiving the NASD's National Quotation Data Service. Notice of the proposal is expected to be made in the Federal Register during the week of September 2. (Rel. 34-22376)

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-18 TWO BUCKS TRADING CO INC, 10927 WILSHIRE BLVD STE 650, LOS ANGELES, CA 90024 (213) 824-3345 - 333,333 (\$3,999,996) COMMON STOCK. (FILE 2-99773-LA - AUG. 19) (BR. 2 - NEW ISSUE)
- S-18 INTERSTATE CAPITAL CORP, 19762 MACARTHUR BLVD STE 300, IRVINE, CA 92715 (714) 833-8178 - 5,000,000 (\$2,500,000) COMMON STOCK. 2,500,000 (\$1,500,000) COMMON STOCK. 500,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 500,000 (\$300,000) COMMON STOCK. (FILE 2-99824-LA - AUG. 20) (BR. 6)
- S-18 APPLIED OPTICS INC, 4218 HOWARD AVE, KENSINGTON, MD 20895 (301) 564-9255 - 100,000,000 (\$1,000,000) COMMON STOCK. (FILE 2-99843-W - AUG. 22) (BR. 8 - NEW ISSUE)
- S-6 NATIONAL MUNICIPAL TRUST EIGHTY SEVENTH SERIES, ONE NEW YORK PLZ, C/O THOMSON MCKINNON SECURITIES INC, NEW YORK, NY 10004 - 13,000 (\$14,300,000) UNIT INVESTMENT TRUST. DEPOSITOR: THOMSON MCKINNON SECURITIES INC. (FILE 2-99903 - AUG. 27) (BR. 18 - NEW ISSUE)
- S-11 LYONS FUNDING CORP, 1309 KING ST, WILMINGTON, DE 19801 - 1,000,000,000 (\$1,000,000,000) PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. (FILE 2-99906 - AUG. 27) (BR. 11 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND FIFTY THIRD INSURED SERIES, ONE LIBERTY PLZ 165 BROADWAY, 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 2-99910 - AUG. 28) (BR. 17 - NEW ISSUE)
- S-1 TS INDUSTRIES INC, 11801 E SMITH, SANTA FE SPRINGS, CA 92670 (213) 942-7000 - 172,500 (\$3,708,750) COMMON STOCK. 172,500 (\$1,854,375) COMMON STOCK. 15,000 (\$387,000) COMMON STOCK. 15,000 (\$161,250) COMMON STOCK. (FILE 2-99911 - AUG. 28) (BR. 5)
- S-1 SEABROCK ISLAND OCEAN CLUB INC, 149 EAST BAY ST, P O DRAWER 837, CHARLESTON, SC 29402 (803) 723-9861 - 24,000 (\$11,520,000) CONDOMINIUMS. 1,000 (\$480,000) CONDOMINIUMS. (FILE 2-99912 - AUG. 28) (BR. 12 - NEW ISSUE)
- S-2 PERRY DRUG STORES INC, 5407 PERRY DR, P O BOX 1957, PONTIAC, MI 48056 (313) 334-1300 - 50,000,000 (\$50,000,000) STRAIGHT BONDS. (FILE 2-99927 - AUG. 28) (BR. 4)
- S-8 NICOLET INSTRUMENT CORP, 5225 VERONA RD, MADISON, WI 53711 (608) 271-3333 - 200,000 (\$1,400,000) COMMON STOCK. (FILE 2-99929 - AUG. 28) (BR. 8)
- S-1 CEPADYNE INC, 16781-A MILLIKEN AVE, IRVINE, CA 92714 (714) 250-9131 - 367,272 (\$5,876,352) COMMON STOCK. 1,357,728 (\$21,723,648) COMMON STOCK. (FILE 2-99930 - AUG. 28) (BR. 9)
- S-8 AUGAT INC, 89 FORBES BLVD, P O BOX 448, MANSFIELD, MA 02048 (617) 742-9100 - 500,000 (\$12,375,000) COMMON STOCK. (FILE 2-99933 - AUG. 28) (BR. 4)
- S-11 HALL INSTITUTIONAL MORTGAGE FUND II LTD PARTNERSHIP, 4455 E CAMELBACK RD, STE A-105, PHOENIX, AR 85018 - 7,500,000 (\$75,000,000) COMMON SHARES OF BENEFICIAL INTEREST. (FILE 2-99934 - AUG. 28) (BR. 11 - NEW ISSUE)
- S-3 TEXAS UTILITIES ELECTRIC CO, 2301 BRYAN TWR, DALLAS, TX 75201 (214) 653-4600 - 75,000,000 (\$75,000,000) MORTGAGE BONDS. (FILE 2-99940 - AUG. 29) (BR. 8)

- S-8 FISCHER & PORTER CO, 200 WITMER RD, MORSHAM, PA 19044 (215) 893-5022 - 200,000 (\$2,600,000) COMMON STOCK. (FILE 2-99944 - AUG. 28) (BR. 8)
- S-8 VF CORP, 1047 N PARK RD, WYOMISSING READING, PA 19610 (215) 378-1151 - 1,226,000 (\$1,226,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 2-99945 - AUG. 28) (BR. 7)
- S-3 MULTIMEDIA INC, 305 S MAIN ST, GREENVILLE, SC 25601 (803) 298-4373 - 80,000,000 (\$40,800,000) STRAIGHT BONDS. (FILE 2-99946 - AUG. 29) (BR. 7)
- S-3 TEXTRON INC, 40 WESTMINSTER ST, PROVIDENCE, RI 02903 (401) 421-2800 - 4,600,000 (\$235,750,000) COMMON STOCK. (FILE 2-99948 - AUG. 29) (BR. 12)
- S-1 RESTAURANT MANAGEMENT SERVICES INC, 4848 MERCER UNIVERSITY DR, MACON, GA 31210 (912) 474-5623 - 460,000 (\$6,785,000) COMMON STOCK. (FILE 2-99949 - AUG. 29) (BR. 12)
- S-3 AMERICAN GENERAL CORP/TEXAS, 2929 ALLEN PWY, HOUSTON, TX 77019 (713) 522-1111 - 7,407,407 (\$230,555,542.80) COMMON STOCK. (FILE 2-99950 - AUG. 29) (BR. 10)
- S-8 BELL ATLANTIC CORP, 1600 MARKET ST, PHILADELPHIA, PA 19103 (215) 963-6000 - 25,000 (\$2,218,750) COMMON STOCK. (FILE 2-99953 - AUG. 29) (BR. 13)

REGISTRATIONS EFFECTIVE

Aug. 13: Acrobe Automation Technology, Inc., 2-98044-A.

Aug. 15: Tel/Man, Inc., 2-98746-A.

Aug. 19: Clearwater Cascade Associates, Ltd., 2-98630-A; Lease/Purchase Corp., 2-95541-A.

Aug. 20: Sound Warehouse Inc., 2-98958.

Aug. 21: American Lo-Power Television Network, Inc., 2-95549-B.

Aug. 23: Seattle Ambassador, Inc., 2-99320-S.

Aug. 26: Altex Industries, Inc., 2-99807; Bellevue Secured Mortgages IV, 2-98728; Dean Witter Convertible Securities Trust, 2-97963; First Interstate Bancorp, 2-99765; Magic Chef, Inc., 2-99620; USAA Life Portfolio Series, Inc., 2-93750; Variable Account A of USAA Life Insurance Company, 2-93751; Western Air Lines, Inc., 2-99827.